

Revenue Bonding and I-JOBS Program Bill Senate File 376

FINAL ACTION

April 25, 2009

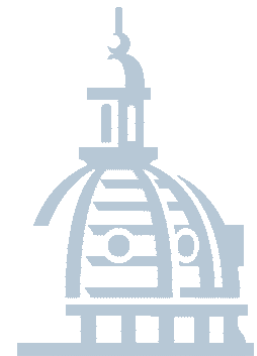
An Act creating an Iowa jobs program, an Iowa jobs board, and Iowa jobs fund, authorizing the issuance of bonds, including the issuance of tax-exempt bonds, making and revising appropriations, and providing an effective date.

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

Fiscal Services Division

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**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

**BONDING SUMMARY –
FISCAL IMPACT**

FUNDING SUMMARY

- Authorizes the issuance of revenue bonds with net proceeds of \$545.0 million.
- As the bonds are issued, interest will be capitalized, so the first debt service payment will be in FY 2011. Debt service payments are estimated to be approximately \$49.1 million per year for the period of FY 2011 through FY 2032. The last bond payment is expected to be in FY 2032. Total new debt is projected to be approximately \$1.2 billion. Projected interest rate on the revenue bonds is approximately 5.7%.
- The funds for the debt service payments are allocated from wagering tax revenue. Under current law, \$80.0 million of wagering tax revenue is allocated for specific transfers and the remainder is deposited in the Rebuild Iowa Infrastructure Fund (RIIF). For FY 2011, estimated gambling revenue expected to be deposited in the RIIF is \$198.4 million. The issuance of revenue bonds reduces RIIF revenues by \$49.1 million annually for the life of the debt. For FY 2011, the impact is a 24.7% decrease in wagering tax revenue that will be deposited in the RIIF.
- Appropriates \$185.0 million from the Revenue Bonds Capitals (RBC) Fund for FY 2009, while simultaneously deappropriating \$157.9 million from the FY 2009 Tax-Exempt Restricted Capital Fund (RC3) because the planned securitization of the remaining tobacco payments did not occur.
- The total funding for FY 2009 in the RBC Fund reflects the restored funding for \$128.9 million of RC3 projects that are moved to the RBC Fund. Total funding also reflects \$52.7 million for projects that had not been in the RC3 and increases two RC3 projects by a total of \$3.4 million, for a total of \$56.1 million.
- Of the \$157.9 million deappropriated from the RC3, the amount reflects the \$128.9 million remaining in the RBC Fund, and the deappropriation or reduction of \$29.0 million for certain projects under the Department of Administrative Services (DAS), State Fair, and a veterans memorial. Funding for these projects has been provided through other sources.
- Deappropriates \$22.0 million from the RIIF for previously enacted appropriations for FY 2010. The \$56.1 million in new projects for the RBC Fund reflects the movement of this \$22.0 million in projects that had been previously enacted from the RIIF for FY 2010.
- Appropriates \$360.0 million from the RBC Fund for FY 2010 for local infrastructure competitive grants, watershed flood rebuilding and prevention projects, soil conservation projects, sewer infrastructure, specified housing and public service shelter projects, public broadband technology grants, alternative energy projects, and infrastructure projects relating to functionally obsolete and structurally deficient bridges.
- Of the \$360.0 million, \$165.0 million is appropriated to the new Iowa Jobs Restricted Capital Fund (I-JOBS Fund) for FY 2010. Of this amount, \$118.5 million is allocated to the new I-JOBS Board for competitive grants for local infrastructure for projects related to disaster and flood rebuilding and prevention and \$46.5 million is allocated for targeted flood recovery rebuilding projects in Linn County, Cedar Rapids, and specified cities.

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

FUNDING SUMMARY (CONTINUED)

- Appropriates \$11.5 million from the RBC Fund to the Department of Agriculture and Land Stewardship for soil conservation projects.
- Appropriates \$13.5 million from the RBC Fund to the Department of Natural Resources for watershed and water quality projects, including conservation practices.
- Appropriates \$5.0 million from the RBC Fund to the Iowa Energy Center for use in the existing Alternative Energy Revolving Loan Program to provide funding for alternative energy projects.
- Appropriates a total of \$90.0 million from the RBC Fund to the Iowa Finance Authority (IFA) for FY 2010. Of this amount, \$55.0 million will be used for sewer infrastructure with \$35.0 million of that focused on small communities with populations of less than 10,000 people. In addition, \$10.0 million will be for used public service shelters, and \$25.0 million for specified housing assistance grants.
- Appropriates \$25.0 million from the RBC Fund to the Iowa Telecommunications and Technology Commission for public broadband technology grants for purposes of broadband technology deployment and sustainability throughout the State. Creates a new Governance Board that will oversee the broadband technology projects and administer the grants.
- Appropriates \$50.0 million from the RBC Fund to the Department of Transportation to be used for infrastructure projects relating to functionally obsolete and structurally deficient bridges on the State's primary road system.

DIVISION I

**AUTHORIZATION AND
SPECIFICATIONS FOR BONDING**

REVENUE BONDS AUTHORIZATION

- Authorizes the Treasurer of State to issue, sell, and refund revenue bonds. Sets the maximum aggregate net proceeds amount at \$545.0 million, excluding any refunding. Of the \$545.0 million, \$185.0 million will be used for projects that meet the definition of vertical infrastructure as defined in Section 8.57(6)(c), Code of Iowa, to the extent practicable. The remaining \$360.0 million will be used for purposes of the I-JOBS Program, watershed flood rebuilding and flood prevention projects, soil conservation projects, sewer infrastructure projects, specified housing and public service shelter projects, public broadband technology grants, alternative energy projects, and for infrastructure projects relating to functionally obsolete and structurally deficient bridges.

(Page 1, Line 1 through Page 2, Line 15)

BONDING PROVISIONS

- Specifies that the annual debt service on appropriation bonds is payable solely from the moneys in the debt service fund and any reserve funds. (Page 2, Line 16)
- Revenue bonds are exempt from State taxes. (Page 4, Line 10)
- Authorizes the Treasurer of State to refund any of the revenue bonds issued. Generally, tax-exempt bonds allow for one refunding. (Page 4, Line 18)
- Creates the Revenue Bonds Capitals (RBC Fund) to receive net proceeds from the issuance of revenue bonds. (Page 6, Line 5)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

**BONDING PROVISIONS
(CONTINUED)**

- Creates a Revenue Bonds Debt Service Fund for purposes of receiving the revenues that are intended to pay the debt service on the bonds. (Page 7, Line 4)
- Authorizes the Treasurer of State to create bond reserve funds as required to secure the issuance of the bonds. (Page 8, Line 8)
- Includes moral obligation language to assure the continued solvency of any bonds issued. (Page 9, Line 16)
- Specifies that annually on August 31, any moneys in the debt service fund that are not encumbered or obligated for debt service payments for that fiscal year will be credited to the RIIF. (Page 10, Line 10)

DIVISION II

**I-JOBS BOARD AND IOWA FINANCE
AUTHORITY SUPPORT**

I-JOBS BOARD, FUND, AND PROGRAM

- Establishes a new I-JOBS Board within the Iowa Finance Authority (IFA) that will oversee the new I-JOBS Program and manage the disbursement of funds from the I-JOBS Fund. (Page 11, Line 2)
- The IFA will administer the Program and provide staffing, office space, and support for the Board. For these purposes, the IFA is to receive a standing appropriation of \$200,000 from the RIIF for the duration of the Program. The IFA is authorized to establish emergency and regular administrative rules to administer the Program. (Page 13, Line 4)

I-JOBS PROGRAM

- Creates the I-JOBS Program for the purpose of assisting local governments and communities with local infrastructure construction projects relating to disaster rebuilding, reconstruction and replacement of local public buildings, flood control, and flood protection. (Page 13, Line 22)

I-JOBS APPLICATION REVIEW

- Authorizes the Board to establish a Review Committee for purposes of making recommendations regarding applications to the Board. (Page 15, Line 21)

**I-JOBS RESTRICTED CAPITALS
FUND**

- Creates the Iowa Jobs Restricted Capitals Fund (I-JOBS Fund) as a separate State fund under the control of the I-JOBS Board. Moneys in the Fund are appropriated to the I-JOBS Board for purposes of the I-JOBS Program and may only be used for the purposes of the Program. (Page 16, Line 8)
- Appropriates \$165.0 million from the RBC Fund for deposit in the I-JOBS Fund for FY 2010. (Page 16, Line 24)
 - Of the total amount deposited to the I-JOBS Fund, \$118.5 million is allocated through competitive grants for local infrastructure projects under the I-JOBS Program. Specifies that grant applicants may not receive more than \$50.0 million in assistance from the I-JOBS Fund. (Page 16, Line 29)
 - The additional \$46.5 million is for targeted disaster rebuilding projects in Linn County, Cedar Rapids, and other specified cities. Targeted projects do not need to go through the I-JOBS competitive grants process. (Page 17, Line 2 through Page 18, Line 13)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

**TARGETED REBUILDING IN CEDAR
RAPIDS, LINN COUNTY, AND
SPECIFIED CITIES**

- Allocations for targeted disaster rebuilding are as follows:
(Page 17, Line 2 through Page 18, Line 13)
 - \$10.0 million to Linn County for construction of a shared facility for nonprofit human services organizations serving the public, especially those displaced as a result of the flooding of 2008.
 - \$5.0 million to Linn County for construction and renovation of a facility, used by a county-funded workshop program, that focuses on persons with mental health or developmental disabilities.
 - \$5.0 million to Cedar Rapids for economic redevelopment projects to improve energy efficiency and develop alternative and renewable energy technologies.
 - \$10.0 million to Cedar Rapids for restoration, repair, and rebuilding of the National Czech & Slovak Museum.
 - \$5.0 million to Cedar Rapids for restoration and repair of the Paramount Theater, a historic theater in Cedar Rapids.
 - \$5.0 million to Cedar Rapids for rebuilding of the Public Library.
 - \$5.0 million to Cedar Rapids for rebuilding of the Public Works building.
 - \$1.5 million for fire station improvements at three fire stations in Palo, Elkader, and Charles City. Each fire station will receive \$500,000.

DIVISION III

**DEPARTMENT OF AGRICULTURE
AND LAND STEWARDSHIP**

**DEPARTMENT OF NATURAL
RESOURCES**

IOWA ENERGY CENTER

IOWA FINANCE AUTHORITY

RBC FUND APPROPRIATIONS

- \$11.5 million to the Soil Conservation Division for soil conservation projects.
(Page 20, Line 2)
- \$13.5 for various types of watershed rebuilding, water retention, and water quality projects.
(Page 20, Line 24)
- \$5.0 million for deposit in the existing Alternate Energy Revolving Loan Fund for purposes of encouraging projects that develop alternative energy production facilities and small hydro facilities throughout the State. (Page 21, Line 5)
- \$55.0 million for water quality and wastewater improvement projects.
(Page 21, Line 20)
- \$10.0 million to the new Public Service Shelter Grant Fund for construction, renovation, and improvements to homeless shelters, emergency shelters, and family and domestic violence shelters.
(Page 22, Line 1)
- \$5.0 million to the new Disaster Damage Housing Assistance Grant Fund for grants that provide financial assistance to ease and speed recovery efforts of neighborhoods affected by the 2008 disasters.
(Page 22, Line 6)
- \$20.0 million to the new Affordable Housing Assistance Grant Fund, for grants to assist in obtaining affordable housing for certain elderly, disabled, low-income people, as well as to attract new people for public service jobs that are facing a critical shortage area in the State. (Page 22, Line 14)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

**IOWA TELECOMMUNICATIONS AND
TECHNOLOGY COMMISSION**

- \$25.0 million to provide public broadband technology grants for the deployment and sustainability of high-speed broadband access. (Page 22, Line 20)
- Competitive grants will be made through a new Governance Board created for purposes of promoting universal access to high-speed broadband services throughout the State, and for the sustainability of these services. The Governance Board will be established by the ITTC, the Iowa Economic Development Board, and the Iowa Utilities Board. The three entities will share administration and planning costs for the Governance Board. Specifies requirements of the new Board and criteria for the grants. (Page 22, Line 33 through Page 25, Line 20)

**DEPARTMENT OF
TRANSPORTATION**

- \$50.0 million to be deposited in the new Bridge Safety Fund to be used for infrastructure projects relating to functionally obsolete and structurally deficient bridges. (Page 25, Line 21)

TAX-EXEMPT RESTRICTIONS

- Requires the RBC Fund appropriations to be expended in a manner that does not jeopardize the tax-exempt status of bonds issued. Funds may not be used for administration or planning of programs. (Page 25, Line 26)

DIVISION IV

REGENTS BONDING

**BONDING AUTHORIZATION –
HOSPITAL REVENUE BONDS**

- Eliminates the requirement for the Board of Regents to receive authorization from the General Assembly and the Governor before issuing hospital revenue bonds. Authorizes the Board of Regents to sell bonds or notes at a private sale without published notice under certain circumstances and to sell bonds or notes at certain interest rates. (Page 26, Line 26 through Page 29, Line 9)

**EXPANDED USE – ACADEMIC
REVENUE BONDS**

- Permits the Board of Regents to use revenue bond proceeds for construction of replacement facilities and for flood recovery and flood mitigation expenses resulting from a disaster emergency area as proclaimed by the Governor. (Page 29, Line 10)

DIVISION V

CHANGES TO PRIOR APPROPRIATIONS AND SHIFT TO THE RBC FUND

**DEPARTMENT OF ECONOMIC
DEVELOPMENT**

- Deappropriates the previously enacted FY 2010 \$10.0 million appropriation for the River Enhancement Community Attraction and Tourism (RECAT) Fund from the RIIF. Funding for the RECAT Fund has been maintained from the RBC Fund as an FY 2009 appropriation. (Page 29, Line 29)

**DEPARTMENT OF ADMINISTRATIVE
SERVICES**

- Deappropriates a total of \$23.8 million of the FY 2009 RC3 appropriations for the Department of Administrative Services rather than moving them to the RBC Fund. This amount includes a \$375,000 reduction to the FY 2009 appropriation to the DAS for major repairs and major maintenance, from \$15.0 million to \$14.6 million. (Page 31, Line 19 through Page 32, Line 33)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

APPROPRIATION SHIFTS

Generally, the changes below represent funding shifts from the FY 2009 RC3 appropriations to the RBC Fund to remedy the projects that were delayed because the planned securitization of the remaining tobacco payments did not occur.

DEPARTMENT FOR THE BLIND

- \$870,000 for renovation of dormitory buildings at the Adult Orientation Center in Des Moines. (Page 32, Line 34)

DEPARTMENT OF CORRECTIONS

- \$5.3 million for the expansion of the community-based correctional facility in Sioux City. (Page 33, Line 5)
- \$4.1 million for the expansion of the community-based correctional facility in Ottumwa. (Page 33, Line 9)
- \$6.0 million for the expansion of the community-based correctional facility in Waterloo. (Page 33, Line 12)
- \$2.1 million for the expansion of the community-based correctional facility in Davenport. This appropriation is new and was not part of the FY 2009 RC3 appropriations. (Page 33, Line 15)
- \$13.1 million for the expansion of the community-based correctional facility in Des Moines, including land acquisition for the facility. This appropriation is new and was not part of the FY 2009 RC3 appropriations. (Page 33, Line 18)
- \$47.5 million for expansion of the Iowa Correctional Institution for Women in Mitchellville. (Page 33, Line 32)
- \$12.5 million for capital improvements at the correctional facilities in Mount Pleasant and Rockwell City. (Page 33, Line 35)

**DEPARTMENT OF ECONOMIC
DEVELOPMENT**

- \$12.0 million for the Community Attraction and Tourism (CAT) Fund. This appropriation was previously enacted as an FY 2010 RIIF appropriation and was not part of the FY 2009 RC3 appropriations. (Page 34, Line 3)
- \$10.0 million for the River Enhancement Community Attraction and Tourism (RECAT) Fund. This appropriation was previously enacted as an FY 2010 RIIF appropriation and was not part of the FY 2009 RC3 appropriations. (Page 34, Line 7)
- \$5.5 million for Accelerated Career Education (ACE) Program vertical infrastructure projects at community colleges. This appropriation is new and was not part of the FY 2009 RC3 appropriations. (Page 34, Line 14)

DEPARTMENT OF EDUCATION

- \$2.0 million for major renovation and repair, including health, life, and fire safety needs, and for compliance with the federal Americans with Disabilities Act, for community college buildings. (Page 34, Line 19)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

**DEPARTMENT OF NATURAL
RESOURCES**

- \$750,000 for infrastructure improvements at the Volga River Recreation Area. (Page 34, Line 29)
- \$500,000 for improvements at Levi Carter Lake. (Page 34, Line 34)
- Deappropriates \$4.9 million for construction costs associated with opening of the Honey Creek Premier Destination Park.

NOTE: This reflects current law, as this deappropriation was enacted in HF 414 (FY 2009 Appropriation Adjustments Act). The appropriation was replaced with an FY 2009 RC2 appropriation. (Page 35, Line 10)

- \$10.0 million for lake restoration and dredging projects. This is an increase of \$1.4 million compared to the FY 2009 RC3 appropriation. (Page 35, Line 30)

BOARD OF REGENTS

- \$1.9 million for major renovations, major repairs, and other needs related to Iowa Public Radio. This is a decrease of \$100,000 compared to the RC3 appropriation. (Page 37, Line 9)
- \$10.0 million for construction and renovation of the veterinary medical facilities at Iowa State University to provide expanded clinical services in a small animal hospital. This appropriation is new and was not part of the FY 2009 RC3 appropriations. (Page 37, Line 14)

STATE FAIR AUTHORITY

- Deappropriates \$5.0 million for construction of an agricultural exhibition center and other infrastructure improvements at the Iowa State Fairgrounds rather than moving the appropriation to the RBC Fund. (Page 37, Line 21)

**DEPARTMENT OF
TRANSPORTATION**

- \$2.2 million for the Public Transit Infrastructure Grant Fund for vertical infrastructure projects at the 35 public transit agencies throughout the State. (Page 37, Line 28)
- \$1.5 million for vertical infrastructure improvements at the State's commercial service airports. (Page 37, Line 32)

**DEPARTMENT OF VETERANS
AFFAIRS**

- \$22.6 million for matching funds for construction and other improvements associated with the Iowa Veterans Home Master Plan. This is an increase of \$2.0 million compared to the RC3 appropriation. (Page 38, Line 15)
- Deappropriates \$100,000 for a memorial plaza honoring veterans from the Dubuque area. This project was funded by a transfer from the Veterans County Grant Program. (Page 38, Line 22)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 376
REVENUE BONDING AND I-JOBS PROGRAM BILL**

DIVISION VI

WAGERING TAX ALLOCATIONS

DEAPPROPRIATION FOR CAT FUND

**PUBLIC SERVICE SHELTER GRANT
FUND**

**DISASTER DAMAGE HOUSING
ASSISTANCE GRANT FUND**

**AFFORDABLE HOUSING GRANT
FUND**

**CHANGES TO BEER AND LIQUOR
CONTROL FUND**

**LOCAL BONDING AUTHORIZATION
FOR ROADS AND BRIDGES**

BRIDGE SAFETY FUND

EFFECTIVE DATE

ENACTMENT DATE

MISCELLANEOUS CODE CHANGES

- Changes the wagering tax allocations for purposes of pledging a revenue stream for the new revenue bonds beginning in FY 2011. (Page 39, Line 5)
- Deappropriates the previously enacted FY 2010 \$12.0 million appropriation for the Community Attraction and Tourism (CAT) Fund from the RIIF. Funding for the CAT Fund was shifted to the RBC Fund as an FY 2009 appropriation. (Page 41, Line 7)
- Creates the Public Service Shelter Grant Fund under the IFA for the purpose of grants for construction, renovation, or improvements of homeless shelters, emergency shelters, and family and domestic shelters. (Page 41, Line 10)
- Creates the Disaster Damage Housing Assistance Grant Fund under the IFA for the purpose of grants that provide financial assistance to ease and speed recovery efforts related to neighborhoods affected by the 2008 disasters. (Page 42, Line 13)
- Creates the Affordable Housing Assistance Grant Fund under the IFA for the purpose of providing grants to assist in obtaining affordable housing for certain elderly, disabled, low-income people, as well as to attract new people for public service jobs that are facing a critical shortage area in the State (nurses, for example). (Page 43, Line 16)
- Adds language to the existing Beer and Liquor Control Fund consistent with the use of the Fund as a secondary revenue pledge source for the revenue bonds. Specifies that if moneys in the Fund are insufficient for these purposes, the difference will be made up in subsequent fiscal years. Requires the Treasurer of State to prepare a quarterly estimate of the gaming revenues and other revenues expected to be deposited in the Fund. Requires the Department of Management, the Department of Inspections and Appeals, and the Department of Commerce to take appropriate actions to assure the amount of moneys deposited is sufficient to cover any anticipated deficiencies. (Page 44, Line 19)
- Expands the authority for counties to bond for capital projects for the construction, reconstruction, improvement, repair, or equipping of bridges, roads, and culverts if the projects relate to damage caused by a disaster as defined in Section 29C.2, Code of Iowa, or if the projects are designed to prevent or mitigate damage from future disasters. (Page 46, Line 5)
- Creates the Bridge Safety Fund under the DOT to be used for infrastructure projects relating to functionally obsolete and structurally deficient bridges on the State's primary road system. (Page 46, Line 15)
- This Bill is effective on enactment.
- This Bill was approved by the General Assembly on April 25, 2009.

Senate File 376

Senate File 376 provides for the following changes to the Code of Iowa.

Page #	Line #	Bill Section	Action	Code Section	Description
1	1	1	Adds	Sec. 12.87	Authorization for Revenue Bonds
6	5	2	Adds	Sec. 12.88(1 - 4)	Creates Revenue Bonds Capitals Fund
10	23	4	Adds	Sec. 12.90	Pledges and Construction
11	2	5 and 6	Adds	Secs. 16.191 and 16.192	Creates I-JOBS Board
13	4	7	Adds	Sec. 16.193	Provides IFA Administration of I-JOBS Program
13	22	8	Adds	Sec. 16.194	Establishes I-JOBS Program
15	21	9	Adds	Sec. 16.195	I-JOBS Application Review
16	8	10	Adds	Sec. 16.196	Creates I-JOBS Restricted Capitals Fund
19	13	11	Adds	Sec. 16.197	Limitation of Board Liability
26	8	16	Amends	Sec. 263A.2	Eliminates Requirement for Board of Regents Hospital Revenue Bonds Authorization
26	26	17	Amends	Sec. 263A.3	Authorizes Private Sale of Bonds
27	34	18	Amends	Sec. 263A.4	Regents Bonding Authorization
29	10	19	Amends	Sec. 277, Chap. 1175, 2004 Iowa Acts and Sec. 1, Chap. 205, 2007 Iowa Acts	Project Definition Expanded - Academic Revenue Bonds
29	28	21	Amends	Sec. 7, Chap. 1179, 2008 Iowa Acts	Deappropriation of Previously Enacted FY 2010 Funds
31	7	22	Amends	Sec. 18, Chap. 1179, 2008 Iowa Acts	Changes Funding Source for FY 2009 RC3 Projects to the RBC Fund
31	19	23	Amends	Sec. 18.1(b) through (k), Chap. 1179, 2008 Iowa Acts	FY 2009 Appropriation Adjustments
32	34	24	Amends	Sec. 18.2 through 18.9, Chap. 1179, 2008 Iowa Acts	FY 2009 Appropriation Adjustments
38	25	25	Amends	Sec. 19 and 20, Chap. 1179, 2008 Iowa Acts	Technical Correction and Nonreversion of Funds
39	5	26	Amends	Sec. 8.57(6)(e)	Alters Wagering Tax Allocations
41	7	27	Amends	Sec. 15F.204	Deappropriation of Previously Enacted FY 2010 Funds

Page #	Line #	Bill Section	Action	Code Section	Description
41	10	28	Adds	Sec. 16.185	Creates Public Service Shelter Grant Fund
42	13	29	Adds	Sec. 16.186	Creates Disaster Damage Housing Assistance Grant Fund
43	16	30	Adds	Sec. 16.187	Creates Affordable Housing Assistance Grant Fund
44	19	31 and 32	Amends	Sec. 123.53	Language Consistency With Revenue Pledge
46	5	33	Amends	Sec. 331.441(2)(b)	Expands County Authority to Bond for Capital Projects
46	15	34	Adds	Sec. 313.68	Creates Bridge Safety Fund
47	13	35	Amends	Sec. 476.46(2)(d)	Certain Gas and Electric Utilities Eligibility for Loans

1 1 DIVISION I
1 2 REVENUE BONDING == IOWA JOBS PROGRAM
1 3 Section 1. NEW SECTION . 12.87 GENERAL AND SPECIFIC
1 4 BONDING POWERS == REVENUE BONDS == IOWA JOBS PROGRAM.

1 5 1. The treasurer of state is authorized to issue and sell
1 6 bonds on behalf of the state to provide funds for certain
1 7 infrastructure projects and for purposes of the Iowa jobs
1 8 program established in section 16.194. The treasurer of state
1 9 shall have all of the powers which are necessary or convenient
1 10 to issue, sell and secure bonds and carry out the treasurer of
1 11 state's duties, and exercise the treasurer of state's
1 12 authority under this section and sections 12.88 through 12.90.
1 13 The treasurer of state may issue and sell bonds in such
1 14 amounts as the treasurer of state determines to be necessary
1 15 to provide sufficient funds for certain infrastructure
1 16 projects and the revenue bonds capitals fund, the payment of
1 17 interest on the bonds, the establishment of reserves to secure
1 18 the bonds, the payment of costs of issuance of the bonds, the
1 19 payment of other expenditures of the treasurer of state
1 20 incident to and necessary or convenient to carry out the
1 21 issuance and sale of the bonds, and the payment of all other
1 22 expenditures of the treasurer of state necessary or convenient
1 23 to administer the funds and to carry out the purposes for
1 24 which the bonds are issued and sold. The treasurer of state
1 25 may issue and sell bonds in one or more series on the terms
1 26 and conditions the treasurer of state determines to be in the
1 27 best interest of the state, in accordance with this section in
1 28 such amounts as the treasurer of state determines to be
1 29 necessary to fund the purposes for which such bonds are issued
1 30 and sold. The treasurer of state may issue and sell bonds in
1 31 amounts which provide aggregate net proceeds of not more than
1 32 five hundred forty-five million dollars, excluding any bonds
1 33 issued and sold to refund outstanding bonds issued under this
1 34 section, as follows:

1 35 a. The treasurer of state may issue and sell bonds in
2 1 amounts which provide aggregate net proceeds of not more than
2 2 one hundred eighty-five million dollars for capital projects

CODE: Authorizes the Treasurer of State to issue and sell revenue bonds that provide maximum aggregate net proceeds of \$545,000,000 to provide for certain infrastructure projects and for purposes of the Iowa Jobs (I-JOBS) Program, excluding any refunding. Specifies that of the total amount of net proceeds, \$185,000,000 will be used for projects that meet the definition of vertical infrastructure as defined in Section 8.57(6)(c), Code of Iowa, to the extent practicable. Specifies \$365,000,000 will be used for purposes of the I-JOBS Program, watershed flood rebuilding and flood prevention projects, soil conservation projects, sewer infrastructure projects, specified housing and public service shelter projects, public broadband and alternative energy projects, and for projects relating to bridge safety and the rehabilitation of deficient bridges.

FISCAL IMPACT: As the bonds are issued, interest will be capitalized, so the first debt service payment will be in FY 2011. Debt service payments are estimated to be approximately \$49,100,000 annually for the period of FY 2011 through FY 2032. Total new debt is projected to be approximately \$1,200,000,000. Projected interest rate on the revenue bonds is approximately 5.70%.

The funds for the debt service payments are allocated from wagering tax revenue. Under current law, \$80,000,000 of wagering tax revenue is transferred for specific allocations and the remainder is deposited in the Rebuild Iowa Infrastructure Fund (RIIF). However HF 811 (FY 2010 Health and Human Services Appropriations Act) increases the allocation to \$86,000,000 by eliminating the \$6,000,000 that had been deposited in the Gambling Treatment Fund and increasing the allocation to the General Fund by that amount. The change does not affect the net amount of wagering tax revenue deposited in the RIIF. For FY 2011, estimated gambling revenue to the State is approximately \$284,382,691, with \$198,382,691 expected to be deposited in the RIIF.

The issuance of revenue bonds that will add an additional allocation is projected to reduce RIIF revenues by approximately \$49,100,000 annually for the life of the debt. For FY 2011, the impact is a 24.75% decrease in wagering tax revenue that will be deposited in the RIIF.

2 3 which qualify as vertical infrastructure projects as defined
2 4 in section 8.57, subsection 6, paragraph "c", to the extent
2 5 practicable in any fiscal year and without limiting other
2 6 qualifying capital expenditures.
2 7 b. The treasurer of state may issue and sell bonds in
2 8 amounts which provide aggregate net proceeds of not more than
2 9 three hundred sixty million dollars for purposes of the Iowa
2 10 jobs program established in section 16.194 and for watershed
2 11 flood rebuilding and prevention projects, soil conservation
2 12 projects, sewer infrastructure projects, for certain housing
2 13 and public service shelter projects and public broadband and
2 14 alternative energy projects, and for projects relating to
2 15 bridge safety and the rehabilitation of deficient bridges.

2 16 2. Bonds issued and sold under this section are payable
2 17 solely and only out of the moneys in the revenue bonds debt
2 18 service fund and any bond reserve funds established pursuant
2 19 to section 12.89, and only to the extent provided in the trust
2 20 indenture, resolution, or other instrument authorizing their
2 21 issuance. All moneys in the revenue bonds debt service fund
2 22 and any bond reserve funds established pursuant to section
2 23 12.89 may be deposited with trustees or depositories in
2 24 accordance with the terms of the trust indentures,
2 25 resolutions, or other instruments authorizing the issuance of
2 26 bonds and pledged by the treasurer of state to the payment
2 27 thereof. Bonds issued and sold under this section shall
2 28 contain a statement that the bonds are limited special
2 29 obligations of the state and do not constitute a debt or
2 30 indebtedness of the state or a pledge of the faith or credit
2 31 of the state or a charge against the general credit or general
2 32 fund of the state. The treasurer of state shall not pledge
2 33 the credit or taxing power of this state or any political
2 34 subdivision of this state or make bonds issued and sold
2 35 pursuant to this section payable out of any moneys except
3 1 those in the revenue bonds debt service fund and any bond
3 2 reserve funds established pursuant to section 12.89.

CODE: Specifies the annual debt service on revenue bonds is payable solely from the moneys in the Revenue Bonds Debt Service Fund or any reserve funds. Requires the bonds issued to include a statement specifying that the revenue bonds are a limited special obligation and are not a debt of the State, or a charge against the general credit or State General Fund. Specifies that the Treasurer of State may not pledge the credit or taxing power of the State or any political subdivision or make the bonds payable from any moneys except from the specified resources.

DETAIL: A revenue bond is a limited special obligation that does not constitute a debt obligation within the meaning of Article VII of the Iowa Constitution. The State's limited liability is solely for payments of amounts due from moneys in the Revenue Debt Service Fund and any reserve funds. Section 26 provides a \$55,000,000 wagering tax allocation to the Revenue Debt Service Fund to guarantee the bonds and provide the annual debt service payments.

3 3 3. The proceeds of bonds issued and sold by the treasurer
3 4 of state and not required for immediate disbursement may be
3 5 deposited with a trustee or depository as provided in the bond
3 6 documents and invested or reinvested in any investment as
3 7 directed by the treasurer of state and specified in the trust
3 8 indenture, resolution, or other instrument pursuant to which
3 9 the bonds are issued and sold without regard to any limitation
3 10 otherwise provided by law.

CODE: Authorizes proceeds from the appropriation bonds that are not required for immediate disbursement to be invested, or reinvested, as directed by the Treasurer of State.

DETAIL: This language is consistent with the Uniform Finance Procedures for State-Issued Bonds in accordance with Chapter 12A, Code of Iowa.

3 11 4. The bonds, if issued and sold, shall be:
3 12 a. In a form, issued in denominations, executed in a
3 13 manner, and payable over terms and with rights of redemption,
3 14 and be subject to such other terms and conditions as
3 15 prescribed in the trust indenture, resolution, or other
3 16 instrument authorizing their issuance.
3 17 b. Negotiable instruments and investment securities under
3 18 the laws of the state and sold at prices, at public or private
3 19 sale, and in a manner, as prescribed by the treasurer of
3 20 state. Chapters 73A, 74, 74A, and 75 do not apply to the sale
3 21 or issuance of the bonds.
3 22 c. Subject to the terms, conditions, and covenants
3 23 providing for the payment of the principal, redemption
3 24 premiums, if any, interest, and other terms, conditions,
3 25 covenants, and protective provisions safeguarding payment, not
3 26 inconsistent with this section and as determined by the trust
3 27 indenture, resolution, or other instrument authorizing their
3 28 issuance.
3 29 5. The bonds are securities in which public officers and
3 30 bodies of this state; political subdivisions of this state;
3 31 insurance companies and associations and other persons
3 32 carrying on an insurance business; banks, trust companies,
3 33 savings associations, savings and loan associations, and
3 34 investment companies; administrators, guardians, executors,
3 35 trustees, and other fiduciaries; and other persons authorized
4 1 to invest in bonds or other obligations of the state, may
4 2 properly and legally invest funds, including capital, in their
4 3 control or belonging to them.

CODE: Specifies the form and attributes of the revenue bonds.

DETAIL: This language is consistent with the Uniform Finance Procedures for State-Issued Bonds in accordance with Chapter 12A, Code of Iowa.

4 4 6. Bonds must be authorized by a trust indenture,
4 5 resolution, or other instrument of the treasurer of state.
4 6 7. The resolution, trust indenture, or any other
4 7 instrument by which a pledge is created shall not be required
4 8 to be recorded or filed under the Iowa uniform commercial
4 9 code, chapter 554, to be valid, binding, or effective.

4 10 8. Any bonds issued and sold under the provisions of this
4 11 section are declared to be issued and sold for an essential
4 12 public and governmental purpose, and all bonds issued and sold
4 13 under this section except as otherwise provided in any trust
4 14 indentures, resolutions, or other instruments authorizing
4 15 their issuance shall be exempt from taxation by the state of
4 16 Iowa and the interest on the bonds shall be exempt from the
4 17 state income tax and the state inheritance tax.

4 18 9. The treasurer of state may issue and sell bonds for the
4 19 purpose of refunding any bonds issued and sold pursuant to
4 20 this section then outstanding, including the payment of any
4 21 redemption premiums thereon and any interest accrued or to
4 22 accrue to the date of redemption of the outstanding bonds.
4 23 Until the proceeds of bonds issued for the purpose of
4 24 refunding outstanding bonds are applied to the purchase or
4 25 retirement of outstanding bonds or the redemption of
4 26 outstanding bonds, the proceeds may be placed in escrow and be
4 27 invested and reinvested in accordance with the provisions of
4 28 this section. The interest, income, and profits earned or
4 29 realized on an investment may also be applied to the payment
4 30 of the outstanding bonds to be refunded by purchase,
4 31 retirement, or redemption. After the terms of the escrow have
4 32 been fully satisfied and carried out, any balance of proceeds

CODE: Specifies that revenue bonds will be exempt from State taxes.

DETAIL: Revenue bonds are expected to be exempt from federal taxes as well; however, the Treasurer of State will have the flexibility to take advantage of the Build America Bonds (BABs) authorized under the federal American Recovery and Reinvestment Act of 2009, if those bonds are more cost-effective and beneficial to the State. The BABs would have the same restrictions as tax-exempt bonds regarding use of the proceeds and may only be issued for the same types of purposes as tax-exempt bonds. The BABs are taxable bonds that receive a federal subsidy of 35.00% of the interest payment so the borrowing costs may be lower under BABs than regular tax-exempt bonds. The opportunity for issuing BABs is limited by the federal Act and is only available in 2009 and 2010.

CODE: Authorizes the Treasurer of State to refund outstanding appropriation bonds.

DETAIL: This language is consistent with other specific and general bonding powers in Chapters 12 and 12A, Code of Iowa. Refunding allows the Treasurer of State to leverage lower interest rates for outstanding bonds. The federal Internal Revenue Code permits tax-exempt bonds to be refunded one time. The Treasurer of State advises that any refunding would only occur if it was cost-effective because of decreasing interest rates. The results would either be a decrease in debt service payments or the ability to generate additional proceeds for State use at the same amount of the existing debt service payments. Post-refunding debt service payments would not exceed pre-refunding debt service payments.

4 33 and interest earned or realized on the investments shall be
4 34 returned to the treasurer of state for deposit in the revenue
4 35 bonds debt service fund established in section 12.89. All
5 1 refunding bonds shall be issued, sold and secured and subject
5 2 to the provisions of this section in the same manner and to
5 3 the same extent as other bonds issued and sold pursuant to
5 4 this section.

5 5 10. Bonds issued and sold pursuant to this section are
5 6 limited special obligations of the state and are not a debt or
5 7 indebtedness of the state, nor of any political subdivision of
5 8 the state, and do not constitute a pledge of the faith and
5 9 credit of the state or a charge against the general credit or
5 10 general fund of the state. The issuance and sale of any bonds
5 11 pursuant to this section by the treasurer of state do not
5 12 directly, indirectly, or contingently obligate the state or a
5 13 political subdivision of the state to apply moneys from or to
5 14 levy or pledge any form of taxation whatever to, or to
5 15 continue the appropriation of the funds for, the payment of
5 16 the bonds. Bonds issued and sold under this section are
5 17 payable solely and only from moneys in the revenue bonds debt
5 18 service fund and any reserve fund created in section 12.89 and
5 19 only to the extent provided in the trust indenture,
5 20 resolution, or other instrument authorizing their issuance.

5 21 11. The treasurer of state may enter into or obtain
5 22 authorizing documents and other agreements and ancillary
5 23 arrangements with respect to the bonds as the treasurer of
5 24 state determines to be in the best interests of the state,
5 25 including but not limited to trust indentures, resolutions,
5 26 other instruments authorizing the issuance of the bonds,
5 27 liquidity facilities, remarketing or dealer agreements, letter
5 28 of credit agreements, insurance policies, guaranty agreements,
5 29 reimbursement agreements, indexing agreements, or interest

CODE: Specifies that the revenue bonds are a limited special obligation and are not a debt of the State, or a charge against the general credit or State General Fund. Specifies the issuance of any bonds authorized in the legislation do not directly, indirectly, or contingently obligate the State or a political subdivision to apply moneys from or to levy or pledge any form of taxation. Specifies the annual debt service on revenue bonds is payable solely from the moneys in the Revenue Bonds Debt Service Fund or any reserve funds.

DETAIL: Revenue bonds are limited special obligations that have a designated revenue stream pledged to repayment and do not require the State to pledge its full faith or credit through taxes and resources or charge against the general credit or General Fund of the State as would be required for General Obligation (GO) bonds. Iowa does not have any outstanding GO bonds. Revenue bonds are limited special obligations that do not constitute a debt obligation within the meaning of Article VII of the Iowa Constitution. The State's limited liability is solely for payments of amounts due from moneys in the Revenue Debt Service Fund and any reserve funds.

CODE: Authorizes the Treasurer of State to enter into certain agreements as determined to be in the best interests of the State with respect to appropriation bonds.

5 30 rate exchange agreements.

5 31 12. Neither the treasurer of state, the Iowa jobs board,
5 32 nor any person acting on behalf of the treasurer of state or
5 33 the Iowa jobs board while acting within the scope of their
5 34 employment or agency, is subject to personal liability
5 35 resulting from carrying out the powers and duties conferred by
6 1 this section and sections 12.88 through 12.90.

CODE: Exempts the Treasurer of State, the I-JOBS Board, or any person acting on behalf of the Treasurer, from personal liability in executing the powers and duties in accordance with Sections 12.87 through 12.90.

6 2 13. As used in this section and sections 12.88 through
6 3 12.90, the term "bonds" means bonds, notes, or other evidence
6 4 of obligations.

CODE: Defines "bonds" for purposes of Section 12.87 through 12.90, Code of Iowa.

6 5 Sec. 2. NEW SECTION . 12.88 REVENUE BONDS CAPITALS FUND.

6 6 1. A revenue bonds capitals fund is created and
6 7 established as a separate and distinct fund in the state
6 8 treasury. The treasurer of state shall act as custodian of
6 9 the fund and disburse moneys contained in the fund.
6 10 2. Revenue for the revenue bonds capitals fund shall
6 11 include but is not limited to the following, which shall be
6 12 deposited with the treasurer of state or the treasurer of
6 13 state's designee as provided by any bond or security documents
6 14 and credited to the fund:

6 15 a. The net proceeds of bonds issued pursuant to section
6 16 12.87 other than bonds issued for the purpose of refunding
6 17 such bonds, and investment earnings on the net proceeds.
6 18 b. Interest attributable to investment of moneys in the
6 19 fund or an account of the fund.
6 20 c. Moneys in the form of a devise, gift, bequest,
6 21 donation, federal or other grant, reimbursement, repayment,
6 22 judgment, transfer, payment, or appropriation from any source
6 23 intended to be used for the purposes of the fund.
6 24 3. Moneys in the revenue bonds capitals fund are not
6 25 subject to section 8.33. Notwithstanding section 12C.7,
6 26 subsection 2, interest or earnings on moneys in the fund shall
6 27 be credited to the fund.

CODE: Creates the Revenue Bonds Capitals (RBC) Fund to receive net proceeds from revenue bonds issued. Specifies the net proceeds must be used for the purposes in accordance with Section 12.87. Specifies interest earned on the Fund will be credited to the Fund. Requires an annual infrastructure report for appropriations received from the ABC Fund to the Legislative Services Agency (LSA) and Department of Management by January 15. Specifies the requirements for the report.

DETAIL: The new RBC Fund will receive \$545,000,000 in net proceeds once the revenue bonds are issued. Of that total, \$185,000,000 will be used for projects that meet the definition of vertical infrastructure as defined in Section 8.57(6)(c), Code of Iowa, to the extent practicable, and \$365,000,000 will be used for purposes of the I-JOBS Program, watershed flood rebuilding and flood prevention projects, soil conservation projects, sewer infrastructure projects, specified housing and public service shelter projects, public broadband and alternative energy projects, and for projects relating to bridge safety and the rehabilitation of deficient bridges.

The RBC Fund will retain any interest earned on the Fund.

The infrastructure status report requirement is consistent with State reporting requirements for appropriations from any of the infrastructure, technology, and bonding-related funds.

6 28 4. Annually, on or before January 15 of each year, a state
6 29 agency that received an appropriation from the revenue bonds
6 30 capitals fund shall report to the legislative services agency
6 31 and the department of management the status of all projects
6 32 completed or in progress. The report shall include a
6 33 description of the project, the work completed, the total
6 34 estimated cost of the project, a list of all revenue sources
6 35 being used to fund the project, the amount of funds expended,
7 1 the amount of funds obligated, and the date the project was
7 2 completed or an estimated completion date of the project,
7 3 where applicable.

7 4 Sec. 3. NEW SECTION . 12.89 REVENUE BONDS DEBT SERVICE
7 5 FUND AND BOND RESERVE FUNDS.

7 6 1. A revenue bonds debt service fund is created and
7 7 established as a separate and distinct fund in the state
7 8 treasury. The treasurer of state shall act as custodian of
7 9 the fund and disburse moneys contained in the fund. The
7 10 moneys in such fund are appropriated and shall be used for the
7 11 purpose of making all payments with respect to bonds issued
7 12 and sold pursuant to section 12.87, including but not limited
7 13 to the following:

7 14 a. Principal payments, interest payments, sinking fund
7 15 payments, purchase price, redemption price, redemption
7 16 premiums, and interest rate exchange payments.

7 17 b. Fees and expenses of trustees, paying agents,
7 18 remarketing agents, financial advisors, underwriters,
7 19 depositories, guarantors, bond insurers, liquidity or credit
7 20 facility providers, interest rate indexing agents, and other
7 21 professional services providers.

7 22 c. Costs and expenses of the treasurer of state incident
7 23 to and necessary and convenient to carry out the issuance and
7 24 sale of the bonds and the administration of the revenue bonds.

7 25 2. Moneys in the revenue bonds debt service fund shall
7 26 include but are not limited to the following, which shall be
7 27 deposited with the treasurer of state or the treasurer of
7 28 state's designee as provided in any bond or security documents

CODE: Creates a Revenue Bonds Debt Service Fund for purposes of receiving the moneys that are intended to pay the debt service on revenue bonds.

7 29 and credited to the fund:

7 30 a. The proceeds of bonds to the extent provided in the
7 31 trust indenture, resolution, or other instrument authorizing
7 32 their issuance and investment earnings on the proceeds.

7 33 b. The revenues required to be deposited into the fund
7 34 pursuant to section 8.57, subsection 6, paragraph "e",
7 35 subparagraphs (1) and (2).

8 1 c. Transfers from any bond reserve fund created pursuant
8 2 to this section.

8 3 d. Interest attributable to investment of moneys in the
8 4 fund or an account of the fund.

8 5 e. Any other moneys from any other sources which may be
8 6 legally available to the treasurer of state for the purpose of
8 7 the fund.

8 8 3. a. The treasurer of state may create and establish one
8 9 or more special funds, to be known as bond reserve funds, to
8 10 secure one or more issues of bonds issued and sold pursuant to
8 11 section 12.87. The treasurer of state shall pay into each
8 12 bond reserve fund any moneys appropriated and made available
8 13 for the purpose of the fund, any proceeds of sale of bonds to
8 14 the extent provided in the trust indenture, resolution, or
8 15 other instrument authorizing their issuance, and any other
8 16 moneys which may be legally available to the treasurer of
8 17 state for the purpose of the fund from any other sources. All
8 18 moneys held in a bond reserve fund shall be used or
8 19 transferred to the revenue bonds debt service fund to be used
8 20 as required solely to make the payments authorized to be made
8 21 from such fund pursuant to subsection 1.

8 22 b. Moneys in a bond reserve fund shall not be transferred
8 23 or withdrawn from the fund at any time in an amount that will
8 24 reduce the amount of the fund to less than the bond reserve
8 25 fund requirement established for the fund, as provided in this
8 26 subsection, except for the purpose of making, with respect to
8 27 bonds secured in whole or in part by the fund, the payments
8 28 authorized to be made from such fund pursuant to subsection 1
8 29 for the payment of which sufficient moneys in the revenue

CODE: Authorizes the Treasurer of State to create one or more reserve funds for purposes of issuing revenue bonds. Specifies limits on use of bond reserve fund moneys.

DETAIL: This language is consistent with the Uniform Finance Procedures for State-Issued Bonds in accordance with Chapter 12A, Code of Iowa.

8 30 bonds debt service fund are not available. Any income or
8 31 interest earned by, or incremental to, a bond reserve fund due
8 32 to the investment of moneys in the bond reserve fund may be
8 33 transferred by the treasurer of state to other funds or
8 34 accounts to the extent the transfer does not reduce the amount
8 35 of that bond reserve fund below the established bond reserve
9 1 fund requirement.

9 2 c. The treasurer of state shall not at any time issue and
9 3 sell bonds, secured in whole or in part by a bond reserve fund
9 4 if, upon the issuance of the bonds, the amount in the bond
9 5 reserve fund will be less than the bond reserve fund
9 6 requirement for the fund, unless the treasurer of state at the
9 7 time of issuance of the bonds deposits in the fund from the
9 8 proceeds of the bonds issued or from other legally available
9 9 sources an amount which, together with the amount then in the
9 10 fund, will not be less than the bond reserve fund requirement
9 11 for the fund. For the purposes of this subsection, the term
9 12 "bond reserve fund requirement" means, as of any particular
9 13 date of computation, an amount of moneys, as provided in the
9 14 trust indenture, resolution, or other instrument authorizing
9 15 the bonds with respect to which the fund is established.

9 16 d. To assure the continued solvency of any bonds secured
9 17 by a bond reserve fund, provision is made in paragraph "c" for
9 18 the accumulation in each bond reserve fund of an amount equal
9 19 to the bond reserve fund requirement for the fund. In order
9 20 further to assure maintenance of the bond reserve funds, the
9 21 treasurer of state shall, on or before January 1 of each
9 22 calendar year, make and deliver to the governor and to both
9 23 houses of the general assembly the treasurer of state's
9 24 certificate stating the sum, if any, required to restore each
9 25 bond reserve fund to the bond reserve fund requirement for
9 26 that fund and requesting that the budget and appropriation
9 27 bills approved for such fiscal year include amounts sufficient
9 28 to restore each bond reserve fund to the bond reserve fund
9 29 requirement for such fund. Within thirty days after the
9 30 beginning of the session of the general assembly next

CODE: Includes moral obligation language to assure the continued solvency of any bonds issued.

DETAIL: The moral obligation includes the requirement for the Treasurer of State to certify by January 1 the sum required to restore the bond reserve funds if the amounts in those funds are insufficient and request that the budget include funding to restore the amounts needed. The Governor may request this funding in the annual budget proposed to the General Assembly. Any funds appropriated for this purpose will be deposited by the Treasurer in the applicable bond reserve fund.

9 31 following the delivery of the certificate, the governor may
9 32 submit to both houses printed copies of a budget including the
9 33 sum, if any, required to restore each bond reserve fund to the
9 34 bond reserve fund requirement for that fund. Any sums
9 35 appropriated by the general assembly and paid to the treasurer
10 1 of state pursuant to this subsection shall be deposited by the
10 2 treasurer of state in the applicable bond reserve fund.

10 3 4. Except as otherwise provided in this section, the
10 4 moneys on deposit in the revenue bonds debt service fund or
10 5 any bond reserve fund relating to bonds issued pursuant to
10 6 section 12.87 shall be held for the sole benefit of the bonds
10 7 and shall not be pledged or used for the benefit of any bonds
10 8 issued by the treasurer of state pursuant to any other section
10 9 of the Code.

10 10 5. Moneys in the revenue bonds debt service fund and any
10 11 bond reserve fund created pursuant to this section are not
10 12 subject to section 8.33; provided however, that on August 31
10 13 following the close of each fiscal year, any moneys on deposit
10 14 in the revenue bonds debt service fund at the end of such
10 15 fiscal year, which is determined by the treasurer of state to
10 16 not be encumbered or obligated or otherwise necessary to make
10 17 the payments for such fiscal year authorized to be made from
10 18 such fund pursuant to subsection 1, shall be credited to the
10 19 rebuild Iowa infrastructure fund. Notwithstanding section
10 20 12C.7, subsection 2, interest or earnings on moneys in the
10 21 revenue bonds debt service fund and any bond reserve fund
10 22 shall be credited to such funds.

10 23 Sec. 4. NEW SECTION . 12.90 PLEDGES == CONSTRUCTION.

10 24 1. It is the intention of the general assembly that a
10 25 pledge made in respect of bonds shall be valid and binding
10 26 from the time the pledge is made, that the money or property
10 27 so pledged and received after the pledge by the treasurer of

CODE: Specifies that annually on August 31, any moneys in the debt service fund that are not encumbered or obligated for debt service payments for that fiscal year will be credited to the Rebuild Iowa Infrastructure Fund (RIIF).

DETAIL: To maintain a higher bond rating on the revenue bonds, the Treasurer advised using a conservative estimate of the amount of wagering tax revenue pledged for the debt service. Section 26 changes the allocations under Section 8.57(6)(e), Code of Iowa, requiring the first \$55,000,000 of wagering tax revenue to be credited to the Revenue Bonds Debt Service Fund. This amount is expected to exceed the amount required for debt service, currently projected at \$49,100,000. Any unencumbered and unobligated portion of the \$55,000,000 will be deposited in the RIIF annually on August 31.

CODE: Specifies the intent of the General Assembly that a pledge made relating to the bonds is valid and binding from the time the pledge is made. Specifies that the new sections 12.87 through 12.90, Code of Iowa, will be interpreted liberally in their application.

10 28 state shall immediately be subject to the lien of the pledge
10 29 without physical delivery or further act, and that the lien of
10 30 the pledge shall be valid and binding as against all parties
10 31 having claims of any kind in tort, contract, or otherwise
10 32 against the treasurer of state whether or not the parties have
10 33 notice of the lien.

10 34 2. Sections 12.87 through 12.89, and this section, being
10 35 necessary for the welfare of this state and its inhabitants,
11 1 shall be liberally construed to effect its purposes.

11 2 DIVISION II

11 3 IOWA JOBS BOARD, IOWA JOBS PROGRAM,
11 4 AND IOWA JOBS FUND

11 5 Sec. 5. NEW SECTION . 16.191 IOWA JOBS BOARD.

11 6 1. An Iowa jobs board is established consisting of eleven
11 7 members and is located for administrative purposes within the
11 8 Iowa finance authority. The executive director of the Iowa
11 9 finance authority shall provide staff assistance and necessary
11 10 supplies and equipment for the board. The executive director
11 11 shall budget funds received pursuant to section 16.193 to
11 12 operate the program including but not limited to paying the
11 13 per diem expenses of the board members. In performing its
11 14 functions, the board is performing a public function on behalf
11 15 of the state and is a public instrumentality of the state.

11 16 2. The membership of the board shall be as follows:

11 17 a. Six members of the general public appointed by the
11 18 governor.

11 19 b. The director of the department of economic development
11 20 or the director's designee.

11 21 c. The executive director of the Iowa finance authority or
11 22 the director's designee.

11 23 d. The director of the department of workforce development
11 24 or the director's designee.

11 25 e. The executive director of the rebuild Iowa office or
11 26 the director's designee until June 30, 2011, and then the

11 27 administrator of the homeland security and emergency

11 28 management division of the department of public defense or the

CODE: Establishes the I-JOBS Board in the Iowa Finance Authority (IFA). Specifies membership, duties, and powers of the Board.

DETAIL: The I-JOBS Board will oversee the new I-JOBS Program and manage the disbursement of funds from the I-JOBS Restricted Capitals Fund. Section 10 appropriates \$165,000,000 of the bond proceeds to the I-JOBS Restricted Capitals Fund. Of this amount, \$118,500,000 will be part of the competitive grant process that the Board will manage and \$46,500,000 is allocated for targeted rebuilding in Cedar Rapids, Linn County, and other specified cities.

11 29 administrator's designee.
11 30 f. The treasurer of state or the treasurer of state's
11 31 designee.
11 32 3. a. All public member appointments made pursuant to
11 33 subsection 2, paragraph "a" shall comply with sections 69.16,
11 34 69.16A, and 69.16C, and shall be subject to confirmation by
11 35 the senate.
12 1 b. Three of the public members appointed pursuant to
12 2 subsection 2, paragraph "a" shall have demonstrable experience
12 3 or expertise in the field of public financing, architecture,
12 4 engineering, or major facility development or construction and
12 5 one of the public members appointed pursuant to subsection 2,
12 6 paragraph "a", shall be an employee of a not=for=profit
12 7 organization.
12 8 c. All public members shall be from geographically diverse
12 9 areas of this state.
12 10 d. All public members shall be appointed to three=year
12 11 staggered terms and the terms shall commence and end as
12 12 provided by section 69.19. If a vacancy occurs, a successor
12 13 shall be appointed to serve the unexpired term. A successor
12 14 shall be appointed in the same manner and subject to the same
12 15 qualifications as the original appointment to serve the
12 16 unexpired term.
12 17 4. The chairperson and vice chairperson of the board shall
12 18 be designated by the governor from the public members
12 19 appointed pursuant to subsection 2, paragraph "a". In case of
12 20 the absence or disability of the chairperson and vice
12 21 chairperson, the members of the board shall elect a temporary
12 22 chairperson by a majority vote of those members who are
12 23 present and voting.
12 24 5. A majority of the board constitutes a quorum.
12 25 Sec. 6. NEW SECTION . 16.192 BOARD DUTIES AND POWERS.
12 26 The Iowa jobs board has any and all powers necessary to
12 27 carry out its purposes and duties, and to exercise its
12 28 specific powers, including but not limited to doing all of the
12 29 following:
12 30 1. Organize.
12 31 2. Establish the Iowa jobs program pursuant to section

12 32 16.194.
12 33 3. Oversee and provide approval of the administration of
12 34 the Iowa jobs program.
12 35 4. Award financial assistance in the form of grants under
13 1 the Iowa jobs program pursuant to sections 16.194 and 16.195.
13 2 5. Enter into and enforce grant agreements as necessary or
13 3 convenient to implement the Iowa jobs program.

13 4 Sec. 7. NEW SECTION . 16.193 IOWA FINANCE AUTHORITY
13 5 DUTIES == APPROPRIATION.

13 6 1. The Iowa finance authority, subject to approval by the
13 7 Iowa jobs board, shall adopt administrative rules pursuant to
13 8 chapter 17A necessary to administer the Iowa jobs program.
13 9 The authority shall provide the board with assistance in
13 10 implementing administrative functions, providing technical
13 11 assistance and application assistance to applicants under the
13 12 programs, negotiating contracts, and providing project follow
13 13 up. The authority, in cooperation with the board, may conduct
13 14 negotiations on behalf of the board with applicants regarding
13 15 terms and conditions applicable to awards under the program.
13 16 2. During the term of the Iowa jobs program established in
13 17 section 16.194, two hundred thousand dollars of the moneys
13 18 deposited in the rebuild Iowa infrastructure fund shall be
13 19 allocated each fiscal year to the Iowa finance authority for
13 20 purposes of administering the Iowa jobs program,
13 21 notwithstanding section 8.57, subsection 6, paragraph "c".

13 22 Sec. 8. NEW SECTION . 16.194 IOWA JOBS PROGRAM.

13 23 1. An Iowa jobs program is created to assist in the
13 24 development and completion of public construction projects
13 25 relating to disaster relief and mitigation and to local
13 26 infrastructure. "Local infrastructure" includes projects
13 27 relating to disaster rebuilding, reconstruction and
13 28 replacement of local public buildings, flood control and flood
13 29 protection, and future flood prevention.
13 30 2. A city or county or a public organization in this state

CODE: Specifies that the IFA will administer the I-JOBS Program and provide staffing, office space, and support for the I-JOBS Board. Appropriates \$200,000 annually to the IFA from the RIIF for administrative costs for the duration of the Program. Authorizes IFA to establish emergency and regular administrative rules to administer the Program.

CODE: Creates the I-JOBS Program for the purpose of assisting local governments and communities with local infrastructure construction projects relating to disaster rebuilding, reconstruction and replacement of local public buildings, flood control, and flood protection. Notwithstanding the limitation on the percentage of State support for disaster-related assistance under Section 29C.6(17), Code of Iowa. Specifies a city, county, or nonprofit organization that sponsors or supports the public needs of the local community may apply to the Board for grants under the Program. Specifies the criteria that the Board must consider for prioritizing eligible projects.

13 31 may submit an application to the Iowa jobs board for financial
13 32 assistance for a local infrastructure competitive grant for an
13 33 eligible project under the program, notwithstanding any
13 34 limitation on the state's percentage in funding as contained
13 35 in section 29C.6, subsection 17.

14 1 3. Financial assistance under the program shall be awarded
14 2 in the form of grants.

14 3 4. The board shall consider the following criteria in
14 4 evaluating eligible projects to receive financial assistance
14 5 under the program:

14 6 a. The total number and quality of jobs to be created and
14 7 the benefits likely to accrue to areas distressed by high
14 8 unemployment.

14 9 b. Financial feasibility, including the ability of
14 10 projects to fund depreciation costs or replacement reserves,
14 11 and the availability of other federal, state, local, and
14 12 private sources of funds.

14 13 c. Sustainability and energy efficiency.

14 14 d. Benefits for disaster recovery.

14 15 e. The project's readiness to proceed.

14 16 5. An applicant must demonstrate local support for the
14 17 project as defined by rule.

14 18 6. Any award of financial assistance to a project shall be
14 19 limited as follows:

14 20 a. Up to seventy-five percent of the total cost of a
14 21 project for replacing or rebuilding existing disaster-related
14 22 damaged property.

14 23 b. Up to fifty percent of the total cost for all other
14 24 projects.

14 25 7. In order for a project to be eligible to receive
14 26 financial assistance from the board, the project must be a
14 27 public construction project pursuant to subsection 1 with a
14 28 demonstrated substantial local, regional, or statewide
14 29 economic impact.

14 30 8. The board shall not approve an application for
14 31 assistance for any of the following purposes:

14 32 a. To refinance a loan existing prior to the date of the
14 33 initial financial assistance application.

The Board may award grants of up to 75.00% of the total cost for replacing or rebuilding existing disaster-related damaged buildings and up to 50.00% for the total cost for all other projects. Limits the total amount of allocations under the Program to \$165,000,000 for FY 2010. Specifies any portion of an allocation that is unexpended or unobligated after one year may be reallocated at the discretion of the Board. Requires the Board to expend all funds within three years from the date the allocation is initially made.

14 34 b. For a project that has previously received financial
14 35 assistance under the program, unless the applicant
15 1 demonstrates that the financial assistance would be used for a
15 2 significant expansion of a project.
15 3 9. a. The total amount of allocations for future flood
15 4 prevention, reconstruction and replacement of local public
15 5 buildings, disaster rebuilding, flood control and flood
15 6 protection projects shall not exceed one hundred sixty-five
15 7 million dollars for the fiscal year beginning July 1, 2009.
15 8 b. Any portion of an amount allocated for projects that
15 9 remains unexpended or unencumbered one year after the
15 10 allocation has been made may be reallocated to another project
15 11 category, at the discretion of the board. The board shall
15 12 ensure that all bond proceeds be expended within three years
15 13 from when the allocation was initially made.
15 14 10. The board shall ensure that funds obligated under this
15 15 section are coordinated with other federal program funds
15 16 received by the state, and that projects receiving funds are
15 17 located in geographically diverse areas of the state.
15 18 11. For purposes of this section, "public organization"
15 19 means a nonprofit organization that sponsors or supports the
15 20 public needs of the local community.

15 21 Sec. 9. NEW SECTION . 16.195 IOWA JOBS PROGRAM
15 22 APPLICATION REVIEW.
15 23 1. Applications for assistance under the Iowa jobs program
15 24 shall be submitted to the Iowa finance authority. The
15 25 authority shall provide a staff review and evaluation of
15 26 applications to the Iowa jobs program review committee
15 27 referred to in subsection 2 and to the Iowa jobs board.
15 28 2. A review committee composed of members of the board as
15 29 determined by the board shall review Iowa jobs program
15 30 applications submitted to the board and make recommendations
15 31 regarding the applications to the board. When reviewing the
15 32 applications, the review committee and the authority shall
15 33 consider the project criteria specified in section 16.194.
15 34 The board shall develop the appropriate level of transparency

CODE: Requires the Board to establish and use a Review Committee for purposes of making recommendations regarding applications. The IFA will provide staff review and evaluation of the applications provided to the Review Committee. Requires the Board to notify the Treasurer of State regarding the amount of the grant awarded and requires the Treasurer to notify the IFA when moneys are disbursed to a grant recipient.

15 35 regarding project fund allocations.

16 1 3. Upon approval of an application for financial
16 2 assistance under the program, the board shall notify the
16 3 treasurer of state regarding the amount of moneys needed to
16 4 satisfy the award of financial assistance and the terms of the
16 5 award. The treasurer of state shall notify the Iowa finance
16 6 authority any time moneys are disbursed to a recipient of
16 7 financial assistance under the program.

16 8 Sec. 10. NEW SECTION . 16.196 IOWA JOBS RESTRICTED
16 9 CAPITALS FUND == APPROPRIATIONS.

16 10 1. An Iowa jobs restricted capitals fund is created and
16 11 established as a separate and distinct fund in the state
16 12 treasury. The fund consists of moneys appropriated from the
16 13 revenue bonds capitals fund created in section 12.88. The
16 14 moneys in the fund are appropriated to the Iowa jobs board for
16 15 purposes of the Iowa jobs program established in section
16 16 16.194. Moneys in the fund shall not be subject to
16 17 appropriation for any other purpose by the general assembly,
16 18 but shall be used only for the purposes of the Iowa jobs
16 19 program. The treasurer of state shall act as custodian of the
16 20 fund and disburse moneys contained in the fund. The fund
16 21 shall be administered by the board which shall make
16 22 allocations from the fund consistent with the purposes of the
16 23 Iowa jobs program.

16 24 2. There is appropriated from the revenue bonds capitals
16 25 fund created in section 12.88, to the Iowa jobs restricted
16 26 capitals fund, for the fiscal year beginning July 1, 2009, and
16 27 ending June 30, 2010, one hundred sixty-five million dollars
16 28 to be allocated as follows:

16 29 a. One hundred eighteen million five hundred thousand
16 30 dollars for competitive grants for local infrastructure
16 31 projects relating to disaster rebuilding, reconstruction and
16 32 replacement of local buildings, flood control and flood
16 33 protection, and future flood prevention public projects. An

CODE: Creates the Iowa Jobs Restricted Capitals Fund (I-JOBS Fund) as a separate State fund under the control of the I-JOBS Board. Moneys in the Fund are appropriated to the I-JOBS Board for purposes of the I-JOBS Program and may only be used for those purposes.

CODE: Appropriates \$165,000,000 from the Revenue Bonds Capitals Fund for deposit in the I-JOBS Fund for FY 2010. Makes an allocation of that amount for competitive grants.

DETAIL: Allocates \$118,500,000 of the total amount deposited to the I-JOBS Fund for competitive grants for local infrastructure projects relating to disaster rebuilding, reconstruction, and replacement of local buildings, flood control, flood protection, and flood prevention public projects under the I-JOBS Program. Limits a grant applicant to no more than \$50,000,000 in financial assistance from the I-JOBS Fund.

16 34 applicant for a local infrastructure grant shall not receive
16 35 more than fifty million dollars in financial assistance from
17 1 the fund.

17 2 b. Forty=six million five hundred thousand dollars for
17 3 disaster relief and mitigation and local infrastructure grants
17 4 for the following renovation and construction projects,
17 5 notwithstanding any limitation on the state's percentage
17 6 participation in funding as contained in section 29C.6,
17 7 subsection 17:
17 8 (1) For grants to a county with a population between one
17 9 hundred eighty nine thousand and one hundred ninety six
17 10 thousand in the latest preceding certified federal census, to
17 11 be distributed as follows:
17 12 (a) Ten million dollars for the construction of a new,
17 13 shared facility between nonprofit human service organizations
17 14 serving the public, especially the needs of low=income Iowans,
17 15 including those displaced as a result of the disaster of 2008.
17 16 (b) Five million dollars for the construction or
17 17 renovation of a facility for a county=funded workshop program
17 18 serving the public and particularly persons with mental
17 19 illness or developmental disabilities.
17 20 (2) For grants to a city with a population between one
17 21 hundred ten thousand and one hundred twenty thousand in the
17 22 latest preceding certified federal census, to be distributed
17 23 as follows:
17 24 (a) Five million dollars for an economic redevelopment
17 25 project benefiting the public by improving energy efficiency
17 26 and the development of alternative and renewable energy
17 27 technologies.
17 28 (b) Ten million dollars for a museum serving the public
17 29 and dedicated to the preservation of an eastern European
17 30 cultural heritage through the collection, exhibition,
17 31 preservation, and interpretation of historical artifacts.
17 32 (c) Five million dollars for a theater serving the public
17 33 and promoting culture, entertainment, and tourism.
17 34 (d) Five million dollars for a public library.

CODE: Allocates \$46,500,000 for targeted disaster rebuilding projects in Linn County, Cedar Rapids, and other specified cities. The disaster-related projects are not restricted to the State's percentage of funding under Section 29C.6(17), Code of Iowa.

DETAIL: Targeted projects are not required to complete the I-JOBS competitive grants process. Allocations for targeted disaster rebuilding are as follows:

- \$10,000,000 to Linn County for construction of a shared facility for nonprofit human services organizations serving the public, especially those displaced as a result of the flooding of 2008. Total estimated project cost is \$14,800,000.
- \$5,000,000 to Linn County for construction and renovation of a facility, used by a county-funded workshop program, that focuses on persons with mental health or developmental disabilities. Total estimated project cost is \$7,300,000.
- \$5,000,000 to Cedar Rapids for economic redevelopment projects to improve energy efficiency and develop alternative and renewable energy technologies. These grants are to be issued through the city's government.
- \$10,000,000 to Cedar Rapids for restoration, repair, and rebuilding of the National Czech & Slovak Museum. The Museum had to close due to the flood damage that submerged the museum building. Plans are to rebuild the Museum at a new location, while reclaiming the old location for other uses. Estimated cost for rebuilding the Museum is \$25,000,000.
- \$5,000,000 to Cedar Rapids for restoration and repair of the historic Paramount Theater. The theater was severely damaged in the 2008 flooding, ruining numerous improvements made during the 2004 renovation. Funds will be used to renovate and repair the Theater at the existing location. Total costs for repairs and restoration are estimated at \$25,700,000.
- \$5,000,000 for rebuilding the Cedar Rapids Public Library. The flooding reached the higher shelves on the Library's ground floor,

17 35 (e) Five million dollars for a public works building.
 18 1 (3) One million five hundred thousand dollars, to be
 18 2 distributed as follows:
 18 3 (a) Five hundred thousand dollars to a city with a
 18 4 population between six hundred and six hundred fifty in the
 18 5 latest preceding certified federal census, for a public fire
 18 6 station.
 18 7 (b) Five hundred thousand dollars to a city with a
 18 8 population between one thousand four hundred and one thousand
 18 9 five hundred in the latest preceding certified federal census,
 18 10 for a public fire station.
 18 11 (c) Five hundred thousand dollars for a city with a
 18 12 population between seven thousand eight hundred and seven
 18 13 thousand eight hundred fifty, for a public fire station.

destroying almost two-thirds of the Library's collection of books, movies, and CDs in the main facility. Total estimated project cost is \$24,000,000. The Library will be relocated.

- \$5,000,000 to Cedar Rapids for rebuilding the city's Public Works building. Total estimated project cost is \$29,500,000.
- \$1,500,000 to Palo, Elkader, and Charles City for fire station improvements. Each fire station will receive \$500,000. The existing Palo Fire Department served as a disaster recovery center for the Federal Emergency Management Agency (FEMA) during the 2008 flooding. The Charles City fire station was flooded during 2008 and the estimated total cost for repair, replacement, and preventive flood-resistant measures is \$2,600,000.

18 14 3. Grant awards for a project under subsection 2,
 18 15 paragraph "b", are contingent upon submission of a plan for
 18 16 each project by the applicable county or city governing board
 18 17 or in the case of a project submitted pursuant to subsection
 18 18 2, paragraph "b", subparagraph (2), subparagraph division (b),
 18 19 by the board of directors, to the Iowa jobs board, no later
 18 20 than September 1, 2009, detailing a description of the
 18 21 project, the plan to rebuild, and the amount or percentage of
 18 22 federal, state, local, or private matching moneys which will
 18 23 be or have been provided for the project. Funds not utilized
 18 24 in accordance with subsection 2, paragraph "b", due to failure
 18 25 to file a plan by the September 1 deadline shall revert to the
 18 26 Iowa jobs restricted capitals fund to be available for local
 18 27 infrastructure competitive grants. A grant recipient under
 18 28 subsection 2, paragraph "b", shall not be precluded from
 18 29 applying for a local infrastructure competitive grant pursuant
 18 30 to this section and section 16.195.

CODE: Specifies grants for the targeted rebuilding are contingent on submission of a specified plan for each project to the I-JOBS Board by September 1, 2009. Funds for projects that do not submit a plan by the deadline will revert to the I-JOBS Fund for use by the I-JOBS Board in the competitive grant process.

18 31 4. Moneys in the fund are not subject to section 8.33.
 18 32 Notwithstanding section 12C.7, subsection 2, interest or
 18 33 earnings on moneys in the fund shall be credited to the fund.

CODE: Specifies that interest earned on the I-JOBS Restricted Capitals Fund will be retained by the Fund.

18 34 5. Annually, on or before January 15 of each year, the
 18 35 board shall report to the legislative services agency and the
 19 1 department of management the status of all projects receiving
 19 2 moneys from the fund completed or in progress. The report
 19 3 shall include a description of the project, the progress of
 19 4 work completed, the total estimated cost of the project, a
 19 5 list of all revenue sources being used to fund the project,
 19 6 the amount of funds expended, the amount of funds obligated,
 19 7 and the date the project was completed or an estimated
 19 8 completion date of the project, where applicable.

CODE: Requires an infrastructure report for appropriations received from the I-JOBS Restricted Capitals Fund to the Legislative Services Agency (LSA) and Department of Management annually by January 15. Specifies the requirements for the report.

DETAIL: This infrastructure status report is consistent with State reporting requirements for appropriations from any of the infrastructure, technology, and bonding-related funds.

19 9 6. Payment of moneys appropriated from the fund shall be
 19 10 made in a manner that does not adversely affect the tax-exempt
 19 11 status of any outstanding bonds issued by the treasurer of
 19 12 state.

CODE: Requires the use of funds from the I-JOBS Restricted Capitals Fund to be made in a manner that does not jeopardize the tax-exempt status of bonds issued by the Treasurer of State.

19 13 Sec. 11. NEW SECTION . 16.197 LIMITATION OF LIABILITY.
 19 14 A member of the Iowa jobs board, a person acting on behalf
 19 15 of the board while acting within the scope of their employment
 19 16 or agency, or the treasurer of state, shall not be subject to
 19 17 personal liability resulting from carrying out the powers and
 19 18 duties of the board or the treasurer, as applicable, in
 19 19 sections 16.192 through 16.196.

CODE: Exempts members of the I-JOBS Board, and persons acting on behalf of the Board, from personal liability related to executing the powers and duties in accordance with the new Sections 16.192 through 16.196, Code of Iowa.

19 20 Sec. 12. EMERGENCY RULES. The Iowa finance authority,
 19 21 subject to approval by the Iowa jobs board, may adopt
 19 22 emergency rules under section 17A.4, subsection 3, and section
 19 23 17A.5, subsection 2, paragraph "b", to implement the
 19 24 provisions of this Act and the rules shall be effective
 19 25 immediately upon filing unless a later date is specified in
 19 26 the rules. Any rules adopted in accordance with this section
 19 27 shall also be published as a notice of intended action as
 19 28 provided in section 17A.4.

Authorizes the IFA to adopt emergency rules to implement the provisions establishing the I-JOBS Program. The rules will be effective immediately on filing, unless specified.

19 29 DIVISION III

Appropriates funds from the new Revenue Bonds Capitals (RBC)

19 30 REVENUE BONDS CAPITALS FUND == APPROPRIATIONS
 19 31 Sec. 13. There is appropriated from the revenue bonds
 19 32 capitals fund created in section 12.88, to the following
 19 33 departments and agencies for the fiscal year beginning July 1,
 19 34 2009, and ending June 30, 2010, the following amounts, or so
 19 35 much thereof as is necessary, to be used for the purposes
 20 1 designated:

Fund for FY 2010.

DETAIL: All of the appropriations in this Division are new appropriations for FY 2010 to be made from the remaining revenue bond proceeds. Of the total net proceeds that are deposited in the RBC Fund, a total of \$195,000,000 is appropriated in this Division for watershed flood rebuilding and prevention projects, soil conservation projects, sewer infrastructure, specified housing and public service shelter projects, public broadband technology grants, alternative energy projects, and for infrastructure projects relating to functionally obsolete and structurally deficient bridges.

20 2 1. DEPARTMENT OF AGRICULTURE AND LAND STEWARDSHIP
 20 3 To the soil conservation division of the department
 20 4 established in section 161A.4:
 20 5 \$ 11,500,000
 20 6 a. Of the moneys appropriated in this subsection, the
 20 7 department may provide moneys on a cost=share basis as
 20 8 provided in chapter 161A in order to accomplish any public
 20 9 purpose described in chapter 161A, including but not limited
 20 10 to providing for the reconstruction or repair of permanent
 20 11 soil and water conservation practices that were damaged by the
 20 12 2008 precipitation event.
 20 13 b. Of the moneys appropriated in this subsection, the
 20 14 department may award moneys to provide affordable wetland
 20 15 mitigation banks.
 20 16 c. Of the moneys appropriated in this subsection, the
 20 17 department may award moneys to allow more landowners to
 20 18 participate in the conservation reserve enhancement program to
 20 19 improve water quality and intercept nitrates.
 20 20 d. Any award of moneys made under paragraph "a", "b", or
 20 21 "c" shall be in the form of a grant. Any grant awards for
 20 22 conservation practices on private property shall be for flood
 20 23 control or soil and watershed management public purposes.

Revenue Bonds Capitals Fund appropriation to the Department of Agriculture and Land Stewardship's Soil Conservation Division for soil conservation projects.

DETAIL: Authorizes the Department to provide grants to accomplish reconstruction or repair of permanent soil and water conservation practices that were damaged in the 2008 flooding. Authorizes the Department to award grants to provide wetland mitigation banks and to allow landowners to participate in the conservation reserve enhancement program to improve water quality. Requires grants for conservation practices on private property to be for flood control or soil and watershed management public purposes.

20 24 2. DEPARTMENT OF NATURAL RESOURCES
 20 25 \$ 13,500,000

Revenue Bonds Capitals Fund appropriation to the Department of Natural Resources for various types of watershed rebuilding, water

20 26 Of the moneys appropriated in this subsection, the
 20 27 department may provide moneys to construct, reconstruct, or
 20 28 repair infrastructure associated with the control and movement
 20 29 of surface water, including but not limited to addressing
 20 30 issues affected by combined sewer overflows, enrolling larger
 20 31 contiguous areas in emergency watershed programs, improving
 20 32 facilities or systems that provide water quality, mitigating
 20 33 flood damage or the threat of flood damage in the areas most
 20 34 severely affected by the 2008 flood, and improving or
 20 35 replacing low-head dams. Any award of moneys made under this
 21 1 subsection shall be in the form of a grant. Any grant awards
 21 2 for practices on private property shall be for the public
 21 3 purposes of flood control, watershed management, or improving
 21 4 water quality.

retention, and water quality projects.

DETAIL: Specifies that the funds may be used for addressing issues related to stormwater overflows, enrolling areas in larger contiguous areas, mitigating flood damage or threat of flood damage in the areas most affected by the 2008 flooding, and improving or replacing low-head dams, as well as other related watershed and water quality purposes. Requires funds awarded to be in the form of grants. Requires grants for practices on private property to be for public purposes of flood control, watershed management, or improving water quality.

21 5 3. IOWA ENERGY CENTER
 21 6 For deposit into the alternate energy revolving loan fund
 21 7 created in section 476.46 to encourage the development of
 21 8 alternate energy production facilities and small hydro
 21 9 facilities, as defined in section 476.42, within the state:
 21 10 \$ 5,000,000
 21 11 Any award of loans to private individuals or organizations
 21 12 must be for the public purpose of encouraging the development
 21 13 of alternate energy production facilities and small hydro
 21 14 facilities within the state in order to conserve finite and
 21 15 expensive energy resources and to provide for their most
 21 16 efficient use. Funds from bond proceeds shall not be used for
 21 17 administration or planning purposes. These moneys, and any
 21 18 loan repayments, shall be maintained in separate accounts and
 21 19 shall only be used for these public purposes.

Revenue Bonds Capitals Fund appropriation to the Iowa Energy Center for deposit in the existing Alternate Energy Revolving Loan Fund for the public purpose of encouraging projects that develop alternative energy production facilities and small hydro facilities throughout the State. Requires the Center to track the bond proceeds separately and prohibits use of the funds for administration and planning.

DETAIL: This appropriation will be the first of two fiscal years of funding from bond proceeds for use by the Alternate Energy Revolving Loan Program administered by the Iowa Energy Center. Senate File 477 (Phase III Bonding Act) appropriates \$5,000,000 for FY 2011 for the Program from the appropriation bond proceeds through an appropriation from the new Appropriation Bonds Capitals Fund.

21 20 4. IOWA FINANCE AUTHORITY
 21 21 a. For water quality and wastewater improvement projects:
 21 22 \$ 55,000,000
 21 23 (1) Of the amount appropriated in this subsection,
 21 24 thirty-five million dollars shall be allocated for water

Revenue Bonds Capitals Fund appropriation to the IFA for water quality and wastewater improvement projects.

DETAIL: Requires \$35,000,000 to be allocated for projects in small communities with a population of fewer than 10,000 people. The IFA is directed to establish and administer a water quality financial

21 25 quality and wastewater improvement projects located in cities
 21 26 with a population of ten thousand or less, as determined by
 21 27 the preceding federal census, or in townships.
 21 28 (2) The Iowa finance authority shall establish and
 21 29 administer a water quality financial assistance program. The
 21 30 purpose of the program shall be to provide additional
 21 31 financial assistance to communities receiving loans from the
 21 32 Iowa water pollution control works and drinking water
 21 33 facilities financing program pursuant to section 16.131. The
 21 34 program shall be administered in accordance with rules adopted
 21 35 by the authority pursuant to chapter 17A.

assistance program. The purpose of the program is to provide additional financial assistance to communities receiving loans from the existing mechanism for water pollution and drinking water improvements under Section 16.131, Code of Iowa.

22 1 b. For deposit into the public service shelter grant fund
 22 2 created in section 16.185 for grants for the construction,
 22 3 renovation, and improvements to homeless shelters, emergency
 22 4 shelters, and family and domestic violence shelters:
 22 5 \$ 10,000,000

Revenue Bonds Capitals Fund appropriation to the IFA for deposit in the new Public Service Shelter Grant Fund, for construction, renovation, and improvements to homeless shelters, emergency shelters, and family and domestic violence shelters.

DETAIL: Section 28 creates the new Public Service Shelter Fund in Chapter 16, Code of Iowa.

22 6 c. For deposit into the disaster damage housing assistance
 22 7 grant fund created in section 16.186 for grants to ease and
 22 8 speed recovery efforts from the natural disasters of 2008,
 22 9 including stabilizing neighborhoods damaged by the natural
 22 10 disasters, preventing population loss and neighborhood
 22 11 deterioration, and improving the health, safety, and welfare
 22 12 of persons living in such disaster-damaged neighborhoods:
 22 13 \$ 5,000,000

Revenue Bonds Capitals Fund appropriation to the IFA for deposit in the new Disaster Damage Housing Assistance Grant Fund for grants to provide financial assistance to ease and speed recovery efforts of neighborhoods affected by the 2008 disasters.

DETAIL: Grants will be used to help homeowners with disaster repair to prevent population loss and turnover in the neighborhood and to improve health, safety, and welfare of homeowners remaining in the disaster area. Section 29 creates the new Disaster Damage Housing Assistance Grant Fund in Chapter 16, Code of Iowa.

22 14 d. For deposit into the affordable housing assistance
 22 15 grant fund created in section 16.187 for grants for housing
 22 16 for certain elderly, disabled, and low-income persons and
 22 17 public servants in critical skills shortage areas of the
 22 18 state:
 22 19 \$ 20,000,000

Revenue Bonds Capitals Fund appropriation to the IFA for deposit in the new Affordable Housing Assistance Grant Fund for grants to assist in obtaining affordable housing for certain elderly, disabled, low-income people, as well as to attract new people for public service jobs that are facing a critical shortage area in the State.

DETAIL: Section 30 creates the new Affordable Housing Assistance Grant Fund in Chapter 16, Code of Iowa.

22 20 5. IOWA TELECOMMUNICATIONS AND TECHNOLOGY COMMISSION

22 21 For public broadband technology grants for the deployment

22 22 and sustainability of high-speed broadband access:

22 23 \$ 25,000,000

22 24 a. It is the intent of the general assembly that funds

22 25 appropriated under this subsection for the deployment and

22 26 sustainability of high-speed broadband access be used to

22 27 access any federal funds made available. State and federal

22 28 funds made available for broadband deployment shall be used to

22 29 promote universal access to high-speed broadband services for

22 30 speeds to exceed federal requirements throughout the state for

22 31 the benefit of Iowans and for the sustainability of such

22 32 services.

Revenue Bonds Capitals Fund appropriation to the Iowa Telecommunications and Technology Commission (ITTC) to provide public broadband technology grants for the deployment and sustainability of high-speed broadband access. Specifies the intent of the General Assembly that funds appropriated be used to access any federal funds available.

DETAIL: The funds will be allocated through competitive grants by a new Governance Board created for purposes of promoting universal access to high-speed broadband services throughout the State, and for the sustainability of these services. The federal American Recovery and Reinvestment Act includes federal stimulus funds for competitive grants for broadband for underserved and unserved areas that will provide 80.00% federal match to State moneys. In addition, the State match may be waived for a particularly worthy public sector project, as determined by the National Telecommunications and Information Administration (NTIA).

22 33 b. (1) The utilities board created in section 474.1, the
22 34 economic development board created in section 15.103, and the
22 35 telecommunications and technology commission established in
23 1 section 8D.3 shall establish a joint governance board of
23 2 fifteen members including the following:

23 3 (a) Eleven members shall be voting members as follows:

23 4 (i) Three members representing educational users and local
23 5 governments including one member representing cities, one
23 6 member representing counties, and one member representing
23 7 educational users.

23 8 (ii) Two members, one representing urban residential users
23 9 in the state, and one representing rural residential users in
23 10 the state.

23 11 (iii) Three members representing broadband and
23 12 telecommunications providers including one member representing
23 13 cable providers, one member representing wire-line

Requires the ITTC, the Economic Development Board, and the Iowa Utilities Board to establish the new Governance Board. Specifies the membership of the new Board. The three entities, ITTC, Economic Development Board, and the Iowa Utilities Board will share administration and planning costs for the new Governance Board.

Requires the Governance Board to establish a comprehensive plan to fulfill its purpose for deployment and sustainability of high speed broadband access. The Board is to establish a competitive grant process for disbursement of the funds. Specifies the priorities and criteria for the Board to consider and include in the competitive grants.

23 14 telecommunications providers, and one member representing
23 15 wireless providers.

23 16 (iv) Three members representing the state, including one
23 17 member designated by the telecommunications and technology
23 18 commission, one member designated by the economic development
23 19 board, and one member designated by the utilities board.

23 20 (b) Four nonvoting, ex=officio members representing the
23 21 general assembly as follows:

23 22 (i) Two members appointed from the senate with one member
23 23 appointed by the majority leader of the senate and one member
23 24 appointed by the minority leader of the senate.

23 25 (ii) Two members appointed from the house of
23 26 representatives with one member appointed by the speaker of
23 27 the house and one member appointed by the minority leader of
23 28 the house.

23 29 (2) Administrative support and planning costs incurred for
23 30 the governance board shall be provided jointly by the
23 31 utilities board, the economic development board, and the
23 32 telecommunications and technology commission. Any necessary
23 33 rules shall be adopted by the economic development board on
23 34 behalf of the governance board.

23 35 (3) A quorum of the governance board shall be a majority
24 1 of the voting members.

24 2 c. The governance board established in paragraph "b" shall
24 3 do all of the following:

24 4 (1) Establish a comprehensive plan for the deployment and
24 5 sustainability of high=speed broadband access in areas capable
24 6 of timely implementation of such access. The plan shall be
24 7 consistent with federal requirements established for federal
24 8 funds made available for the purposes of projects that may be
24 9 considered by the governance board and shall be the basis for
24 10 a comprehensive statewide plan. The governance board shall
24 11 seek public input when establishing the plan and the
24 12 competitive process established under subparagraph (2).

24 13 (2) Establish a competitive process for the disbursement
24 14 of funds made available for the deployment and sustainability
24 15 of high=speed broadband services in the form of grants. The
24 16 governance board shall only consider applications from parties

24 17 seeking to use funds for projects that are sustainable.
24 18 (a) Priority shall be given under the plan to applications
24 19 submitted by qualified private providers of high-speed
24 20 broadband services.
24 21 (b) The plan shall require collaboration involving
24 22 qualified private providers and public entities, as
24 23 appropriate.
24 24 (c) The plan shall allow for the participation of public
24 25 entities to accomplish project purposes that are financially
24 26 feasible in areas of the state that remain unserved or
24 27 underserved as a result of a lack of private sector
24 28 investment.
24 29 (3) Make recommendations to the general assembly regarding
24 30 any necessary legislation needed to further the purposes of
24 31 this subsection.
24 32 (4) Establish and maintain separate accounts for the use
24 33 of bond proceeds and nonbond proceeds.
24 34 d. Applications submitted shall be designed to accomplish
24 35 all of the following:
25 1 (1) Provide minimum broadband capacity throughout the area
25 2 as determined by the governance board consistent with any
25 3 applicable state and federal law or guidelines. The
25 4 governance board shall ensure that the minimum broadband
25 5 capacity established meets or exceeds any federal requirements
25 6 established with regard to the availability of federal funds,
25 7 in the form of grants.
25 8 (2) Provide broadband connections to all business,
25 9 government, educational, and residential locations within the
25 10 project area.
25 11 (3) Utilize, where appropriate and feasible, existing
25 12 privately owned telecommunications fiber infrastructure and
25 13 wireless facilities to establish universal access to
25 14 high-speed broadband services, as appropriate and consistent
25 15 with the priorities established by the governance board for
25 16 the competitive process under paragraph "c", subparagraph (2).
25 17 (4) Demonstrate that any project undertaken and funded by
25 18 the governance board shall be economically sustainable with no
25 19 further government assistance based upon expected revenue

25 20 generation.

25 21 6. DEPARTMENT OF TRANSPORTATION

25 22 For deposit into the bridge safety fund created in section

25 23 313.68 to be used for infrastructure projects relating to

25 24 functionally obsolete and structurally deficient bridges:

25 25 \$ 50,000,000

Revenue Bonds Capitals Fund appropriation to the Department of Transportation (DOT) for deposit in the new Bridge Safety Fund to be used for infrastructure projects relating to functionally obsolete and structurally deficient bridges.

DETAIL: On the State's primary road system, there are currently 239 bridges classified as structurally deficient and 290 classified as functionally obsolete for a total of 529 deficient bridges. Approximately 50-60 of the identified bridge projects could be funded with this appropriation of \$50,000,000. A bridge is structurally deficient if there is significant deterioration of the bridge deck, supports, or other major components. Bridges that are structurally deficient are often restricted to carrying lower weight vehicles or are closed if they are found to be unsafe. The classification of a bridge as "structurally deficient" does not mean the structure is unsafe. A functionally obsolete bridge is one that was built to standards that are not used today. These bridges are not automatically rated as "structurally deficient," nor are they inherently unsafe. Functionally obsolete bridges are those that do not have adequate lane widths, shoulder widths, or vertical clearances to serve current traffic demand.

Section 34 creates the new Bridge Safety Fund in Chapter 313, Code of Iowa.

25 26 Sec. 14. TAX=EXEMPT STATUS == USE OF APPROPRIATIONS.

25 27 1. Payment of moneys appropriated in this division of this

25 28 Act shall be made in a manner that does not adversely affect

25 29 the tax=exempt status of any outstanding bonds issued by the

25 30 treasurer of state.

25 31 2. Payment of moneys appropriated in this division of this

25 32 Act shall not used for administrative or planning purposes.

Requires the RBC Fund appropriations to be expended in a manner that does not jeopardize the tax-exempt status of bonds issued. Funds may not be used for administration or planning of programs.

25 33 Sec. 15. REVERSION. Notwithstanding section 8.33, moneys

25 34 appropriated in this division of this Act for the fiscal year

25 35 beginning July 1, 2009, and ending June 30, 2010, shall not

Requires nonreversion of funds appropriated from the RBC Fund in Division III for four fiscal years. Funds appropriated will be available through the end of FY 2013.

26 1 revert at the close of the fiscal year for which they are
26 2 appropriated but shall remain available for the purposes
26 3 designated until the close of the fiscal year that begins July
26 4 1, 2012, or until the project for which the appropriation was
26 5 made is completed, whichever is earlier.

26 6 DIVISION IV
26 7 REGENTS BONDING

Division IV alters the bonding authority and project definition for revenue bonds for the Board of Regents.

26 8 Sec. 16. Section 263A.2, Code 2009, is amended to read as
26 9 follows:
26 10 263A.2 AUTHORIZATION OF GENERAL ASSEMBLY AND GOVERNOR.
26 11 Subject to and in accordance with the provisions of this
26 12 chapter, the state board of regents ~~after authorization by a~~
26 13 ~~constitutional majority of the general assembly and approval~~
26 14 ~~by the governor~~ may undertake and carry out any project as
26 15 defined in this chapter at the state university of Iowa. The
26 16 state board of regents is authorized to operate, control,
26 17 maintain, and manage buildings and facilities and additions to
26 18 such buildings and facilities at said institution. All
26 19 contracts for the construction, reconstruction, completion,
26 20 equipment, improvement, repair, or remodeling of any
26 21 buildings, additions, or facilities shall be let in accordance
26 22 with the provisions of section 262.34. The title to all real
26 23 estate acquired under the provisions of this chapter and the
26 24 improvements erected thereon shall be taken and held in the
26 25 name of the state of Iowa.

CODE: Eliminates the requirement that the Board of Regents receive authorization from the General Assembly and the Governor before issuing hospital revenue bonds for the medical and hospital buildings at the University of Iowa.

26 26 Sec. 17. Section 263A.3, unnumbered paragraph 1, Code
26 27 2009, is amended to read as follows:
26 28 The board is authorized to borrow money and to issue and
26 29 sell negotiable bonds or notes to pay all or any part of the
26 30 cost of carrying out any project at the institution and to
26 31 refund and refinance bonds or notes issued for any project or
26 32 for refunding purposes at the same rate or at a lower rate.
26 33 ~~Such bonds or notes shall be sold by the board at public sale~~

CODE: Authorizes the Board of Regents to sell bonds or notes at a private sale without published notice if the Board finds it advisable.

26 34 on the basis of sealed proposals received pursuant to a notice
26 35 specifying the time and place of sale and the amount of bonds
27 1 to be sold which shall be published at least once not less
27 2 than seven days prior to the date of sale in a newspaper
27 3 published in the state of Iowa and having a general
27 4 circulation in the state. The provisions of chapter 75 shall
27 5 not apply to bonds or notes issued under authority contained
27 6 in this chapter, but such bonds or notes shall be sold upon
27 7 terms of not less than par plus accrued interest. The bonds
27 8 or notes issued under this chapter may be sold at public sale
27 9 as provided in chapter 75, but if the board finds it advisable
27 10 and in the public interest to do so, such bonds or notes may
27 11 be sold by the board at private sale without published notice
27 12 of any kind and without regard to the requirements of chapter
27 13 75. Bonds or notes issued to refund other bonds or notes
27 14 issued under the provisions of this chapter may either be sold
27 15 in the manner specified in this chapter and the proceeds
27 16 thereof applied to the payment of the obligations being
27 17 refunded, or the refunding bonds or notes may be exchanged for
27 18 and in payment and discharge of the obligations being
27 19 refunded. The refunding bonds or notes may be sold or
27 20 exchanged in installments at different times or an entire
27 21 issue or series may be sold or exchanged at one time. Any
27 22 issue or series of refunding bonds or notes may be exchanged
27 23 in part or sold in parts in installments at different times or
27 24 at one time. The refunding bonds or notes may be sold or
27 25 exchanged at any time on, before, or after the maturity of any
27 26 of the outstanding notes, bonds, or other obligations to be
27 27 refinanced thereby and may be issued for the purpose of
27 28 refunding a like or greater principal amount of bonds or
27 29 notes, except that the principal amount of the refunding bonds
27 30 or notes may exceed the principal amount of the bonds or notes
27 31 to be refunded to the extent necessary to pay any premium due
27 32 on the call of the bonds or notes to be refunded or to fund
27 33 interest in arrears or about to become due.

27 35 follows:	revenue bonds with certain interest rates, terms, and covenants as
28 1 263A.4 BONDS OR NOTES PROVISIONS.	provided by a resolution of the Board, or in accordance with Chapter
28 2 Such bonds or notes may bear such date or dates, may bear	263A, <u>Code of Iowa</u> , or Section 76.17, <u>Code of Iowa</u> .
28 3 interest at such rate or rates, payable semiannually, may	
28 4 mature at such time or times, may be in such form and	
28 5 denominations, carry such registration privileges, may be	
28 6 payable at such place or places, may be subject to such terms	
28 7 of redemption prior to maturity with or without premium, if so	
28 8 stated on the face thereof, and may contain such terms and	
28 9 covenants, including the establishment of reserves, all as may	
28 10 be provided by <u>this chapter, section 76.17, and the resolution</u>	
28 11 of the board authorizing the issuance of the bonds or notes.	
28 12 In addition to the estimated cost of construction, including	
28 13 site costs, the cost of the project may include interest upon	
28 14 the bonds or notes during construction and for six months	
28 15 after the estimated completion date, the compensation of a	
28 16 fiscal agent or adviser, engineering, architectural,	
28 17 administrative, and legal expenses and provision for	
28 18 contingencies. Such bonds or notes shall be executed by the	
28 19 president of the state board of regents and attested by the	
28 20 executive director, secretary, or other official thereof	
28 21 performing the duties of executive director, and the coupons	
28 22 thereto attached shall be executed with the original or	
28 23 facsimile signatures of said president, executive director,	
28 24 secretary, or other official; provided, however, that the	
28 25 facsimile signature of either of such officers executing such	
28 26 bonds may be imprinted on the face of the bonds in lieu of the	
28 27 manual signature of such officer, but at least one of the	
28 28 signatures appearing on the face of each bond shall be a	
28 29 manual signature. Any bonds or notes bearing the signatures	
28 30 of officers in office on the date of the signing thereof shall	
28 31 be valid and binding for all purposes, notwithstanding that	
28 32 before delivery thereof any or all such persons whose	
28 33 signatures appear thereon shall have ceased to be such	
28 34 officers. Each such bond or note shall state upon its face	
28 35 the name of the institution on behalf of which it is issued,	
29 1 that it is payable solely and only from hospital income	
29 2 received by such institution as provided in this chapter, and	

29 3 that it does not constitute a debt of or charge against the
29 4 state of Iowa within the meaning or application of any
29 5 constitutional or statutory limitation or provision. The
29 6 issuance of such bonds or notes shall be recorded in the
29 7 office of the treasurer of the institution, and a certificate
29 8 by such treasurer to this effect shall be printed on the back
29 9 of each such bond or note.

29 10 Sec. 19. 2004 Iowa Acts, chapter 1175, section 277, is
29 11 amended by adding the following new subsection:
29 12 NEW SUBSECTION . 5. DEFINITION. For purposes of
29 13 subsection 3, paragraph "b", "project" means the same as
29 14 defined in section 262A.2, subsection 6, and includes the
29 15 construction of replacement facilities and flood recovery and
29 16 flood mitigation expenses resulting from a disaster in an area
29 17 included in a proclamation of disaster emergency in accordance
29 18 with section 29C.6.

29 19 Sec. 20. 2007 Iowa Acts, chapter 205, section 1, is
29 20 amended by adding the following new subsection:
29 21 NEW SUBSECTION . 4. DEFINITION. For purposes of
29 22 subsection 2, paragraph "a", "project" means the same as
29 23 defined in section 262A.2, subsection 6, and includes the
29 24 construction of replacement facilities and flood recovery and
29 25 flood mitigation expenses resulting from a disaster in an area
29 26 included in a proclamation of disaster emergency in accordance
29 27 with section 29C.6.

29 28 DIVISION V

29 29 CHANGES TO PRIOR APPROPRIATIONS

29 30 Sec. 21. 2008 Iowa Acts, chapter 1179, section 7, is
29 31 amended to read as follows:

29 32 SEC. 7. DEPARTMENT OF ECONOMIC DEVELOPMENT. There is
29 33 appropriated from the rebuild Iowa infrastructure fund to the
29 34 department of economic development for the designated fiscal
29 35 years the following amounts, or so much thereof as is
30 1 necessary, to be used for the purposes designated:

CODE: Expands the definition of "project" to include the construction of replacement facilities and flood recovery and flood mitigation expenses related to a disaster in a disaster emergency area as proclaimed by the Governor.

DETAIL: Permits the Board of Regents to use previously authorized academic revenue bond proceeds for flood recovery projects. Senate File 2298 (FY 2005 Omnibus Appropriations Act) and HF 920 (FY 2008 Regents Bonding Act) authorized the Board to issue bonds totaling \$120,000,000 and \$131,400,000, respectively, for construction, reconstruction, and renovation of academic buildings and facilities at the three State universities. The Board plans to use \$25,000,000 of the bonds authorized by these prior Acts for flood recovery at the University of Iowa. The Board received new authorization for \$115,000,000 in academic revenue bonds during the 2009 Legislative Session. Of that amount, \$100,000,000 will be used for flood recovery projects at the University of Iowa.

Deappropriates the previously enacted FY 2010 appropriation of \$10,000,000 for the River Enhancement Community Attraction and Tourism (RECAT) Fund from the RIIF. Strikes the associated nonreversion language.

DETAIL: Section 24 maintains funding of \$10,000,000 for the RECAT Fund from the RBC Fund as an FY 2009 appropriation. The RECAT Fund received \$10,000,000 from the RIIF for FY 2009, but the funds were transferred to the Jumpstart Housing Assistance Program. The previously enacted RECAT Fund appropriations for FY 2011 through

<p>30 2 For deposit into the river enhancement community attraction</p> <p>30 3 and tourism fund created in 2008 Iowa Acts, Senate File 2430,</p> <p>30 4 if enacted:</p> <p>30 5 FY 2009=2010..... \$ 10,000,000</p> <p>30 6 <u>0</u></p> <p>30 7 FY 2010=2011..... \$ 10,000,000</p> <p>30 8 FY 2011=2012..... \$ 10,000,000</p> <p>30 9 FY 2012=2013..... \$ 10,000,000</p> <p>30 10 Notwithstanding section 8.33, moneys appropriated in this</p> <p>30 11 section for the fiscal year beginning July 1, 2009, and ending</p> <p>30 12 June 30, 2010, shall not revert at the close of the fiscal</p> <p>30 13 year for which they are appropriated but shall remain</p> <p>30 14 available for the purpose designated until the close of the</p> <p>30 15 fiscal year that begins July 1, 2012, or until the project for</p> <p>30 16 which the appropriation was made is completed, whichever is</p> <p>30 17 earlier.</p> <p>30 18 Notwithstanding section 8.33, moneys appropriated in this</p> <p>30 19 section for the fiscal year beginning July 1, 2010, and ending</p> <p>30 20 June 30, 2011, shall not revert at the close of the fiscal</p> <p>30 21 year for which they are appropriated but shall remain</p> <p>30 22 available for the purpose designated until the close of the</p> <p>30 23 fiscal year that begins July 1, 2013, or until the project for</p> <p>30 24 which the appropriation was made is completed, whichever is</p> <p>30 25 earlier.</p> <p>30 26 Notwithstanding section 8.33, moneys appropriated in this</p> <p>30 27 section for the fiscal year beginning July 1, 2011, and ending</p> <p>30 28 June 30, 2012, shall not revert at the close of the fiscal</p> <p>30 29 year for which they are appropriated but shall remain</p> <p>30 30 available for the purpose designated until the close of the</p> <p>30 31 fiscal year that begins July 1, 2014, or until the project for</p> <p>30 32 which the appropriation was made is completed, whichever is</p> <p>30 33 earlier.</p> <p>30 34 Notwithstanding section 8.33, moneys appropriated in this</p> <p>30 35 section for the fiscal year beginning July 1, 2012, and ending</p> <p>31 1 June 30, 2013, shall not revert at the close of the fiscal</p> <p>31 2 year for which they are appropriated but shall remain</p> <p>31 3 available for the purpose designated until the close of the</p> <p>31 4 fiscal year that begins July 1, 2015, or until the project for</p>	<p>FY 2013 remain the same and resume from the RIIF in FY 2011.</p>
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31 5 which the appropriation was made is completed, whichever is
31 6 earlier.

31 7 Sec. 22. 2008 Iowa Acts, chapter 1179, section 18,
31 8 unnumbered paragraph 1, is amended to read as follows:
31 9 There is appropriated from the ~~FY 2009 tax-exempt bond~~
31 10 ~~proceeds restricted capital funds account of the tobacco~~
31 11 ~~settlement trust fund~~ revenue bonds capitals fund pursuant to
31 12 section ~~12E.12, subsection 1, paragraph "b", subparagraph (1A)~~
31 13 ~~12.88~~, as if enacted in this Act by the ~~Eighty-third General~~
31 14 ~~Assembly, 2009 Session~~, to the following departments and
31 15 agencies for the fiscal year beginning July 1, 2008, and
31 16 ending June 30, 2009, the following amounts, or so much
31 17 thereof as is necessary, to be used for the purposes
31 18 designated:

31 19 Sec. 23. 2008 Iowa Acts, chapter 1179, section 18,
31 20 subsection 1, paragraphs b through k, are amended to read as
31 21 follows:
31 22 b. For renovations to the capitol complex utility tunnel
31 23 system:
31 24 \$ 4,763,078
31 25 0

CODE: Changes FY 2009 appropriations by eliminating the reference to the RC3 and substituting the RBC Fund in the legislation.

DETAIL: Senate File 2432 (FY 2009 Infrastructure Appropriations Act) appropriated \$182,794,698 from the RC3. These projects were delayed because the planned securitization of the remaining tobacco payments did not occur. Sections 23 and 24 restore funding for most projects by shifting them to the RBC Fund. A total of \$185,000,000 is appropriated from the RBC Fund for FY 2009, while simultaneously deappropriating the remaining \$157,894,698 of the appropriations made from the RC3.

The total amount of deappropriations reflects \$128,900,000 of project funding that had been appropriated from the RC3 and shifts or decreases of projects totaling \$28,994,698. In addition, the total amount of appropriations from the RBC Fund reflects \$52,700,000 in projects that had not been appropriated from the RC3 and a total increase of \$3,400,000 to two existing projects.

NOTE: House File 414 (FY 2009 Appropriation Adjustments Act) deappropriated \$20,000,000 and \$4,900,000 from the RC3 for a new State office building and the Honey Creek Destination Park, respectively. This completes the process of addressing all the RC3 appropriations that were delayed because the planned securitization of the remaining tobacco payments did not occur.

CODE: Deappropriates the FY 2009 RC3 appropriation to the Department of Administrative Services (DAS) for renovations of the Capitol Complex utility tunnel system.

DETAIL: Section 23 deappropriates a total of \$23,794,698 of the FY 2009 RC3 appropriations for the DAS. Of that amount, \$23,419,621 of the projects are not restored in the RBC Fund. The total amount of deappropriations includes a \$375,077 reduction to the FY 2009 appropriation to the DAS for major repairs and major maintenance, from \$15,000,000 to \$14,624,923, that does remain in the RBC Fund.

NOTE: House File 822 (FY 2010 Infrastructure Appropriations Act) restores funding for most of the former RC3 projects for the DAS either in FY 2009 or FY 2010 funding from the RIIF. For more details, see the final action NOBA for HF 822.

31 26 c. For costs associated with capitol interior and exterior
31 27 restoration:
31 28 \$ 6,900,000
31 29 0

Deappropriation of the FY 2009 RC3 appropriation for Capitol restoration.

DETAIL: This funding is maintained for FY 2009 and FY 2010 from the RIIF. For more details, see the final action NOBA for HF 822.

31 30 d. For upgrades to the electrical distribution system
31 31 serving the capitol complex:
31 32 \$ 4,470,000
31 33 0

Deappropriation of the FY 2009 RC3 appropriation for upgrades to the electrical distribution system at the Capitol Complex.

DETAIL: Funding is partly maintained in FY 2010 from the RIIF. For more details, see the final action NOBA for HF 822.

31 34 e. For heating, ventilating, and air conditioning
31 35 improvements in the Hoover state office building:
32 1 \$ 1,500,000
32 2 0

Deappropriation of the FY 2009 RC3 appropriation for heating, ventilating, and air conditioning improvements at the Hoover State Office Building.

DETAIL: Funding is maintained in FY 2010 from the RIIF. For more details, see the final action NOBA for HF 822.

32 3 f. For costs associated with the central energy plant
32 4 addition and improvements:
32 5 \$ 623,000
32 6 0

Deappropriation of the FY 2009 RC3 appropriation for improvements and additions to the central energy plant.

DETAIL: Funding is maintained in FY 2010 from the RIIF. For more details, see the final action NOBA for HF 822.

32 7 g. For building security and firewall protection in the
32 8 Hoover state office building:
32 9 \$ 165,000
32 10 0

Deappropriation of the FY 2009 RC3 appropriation for building security and firewall protection at the Hoover State Office Building.

DETAIL: For more details, see the final action NOBA for HF 822.

32 11 h. For projects related to major repairs and major
 32 12 maintenance for state buildings and facilities under the
 32 13 purview of the department:
 32 14 \$ ~~15,000,000~~
 32 15 14,624,923
 32 16 Of the amount appropriated in this lettered paragraph, up
 32 17 to \$1,000,000 may be used for demolition purposes.

Revenue Bonds Capitals Fund appropriation to the DAS for major repairs and improvements to State facilities throughout the State that are under the management of the Department.

DETAIL: This is a decrease of \$375,077 compared to the planned FY 2009 RC3 appropriation. These funds are used to correct deficiencies in State buildings and make a wide range of repairs. The funds will be spent on projects selected and prioritized by the Governor's Vertical Infrastructure Advisory Committee. State agencies and the DAS staff work together to identify projects that will be presented to the Committee for funding consideration. Authorizes the DAS to use up to \$1,000,000 of the major maintenance funding for demolition purposes.

NOTE: House File 822 provides a supplemental appropriation of \$2,000,000 from the RIIF for FY 2009 for major maintenance, appropriates \$195,484 for major maintenance from the RCF for FY 2010, and \$10,000,000 from the RIIF for FY 2011. For more details, see the final action NOBA for HF 822.

32 18 i. For the purchase of Mercy capitol hospital:
 32 19 \$ ~~3,400,000~~
 32 20 0
 32 21 It is the intent of the general assembly that the
 32 22 department will use other appropriations made or other funds
 32 23 available to the department for the acquisition of buildings
 32 24 to complete the purchase of this building.

Deappropriation of the FY 2009 RC3 appropriation for the Mercy Capitol purchase.

DETAIL: This funding was replaced with an FY 2009 appropriation from the RIIF. For more details, see the final action NOBA for HF 822.

32 25 j. For capital improvements at the civil commitment unit
 32 26 for a sexual offenders facility at Cherokee:
 32 27 \$ ~~829,000~~
 32 28 0

Deappropriation of an FY 2009 RC3 appropriation for capital improvements to the Civil Commitment Unit for Sexual Offenders at Cherokee.

DETAIL: This funding was replaced with an FY 2009 appropriation from the RIIF. For more details, see the final action NOBA for HF 822.

32 29 k. For costs associated with the restoration and

Deappropriation of an FY 2009 RC3 appropriation for capital

32 30 renovation, including major repairs and major maintenance, at
 32 31 the governor's mansion at Terrace Hill:
 32 32 \$ ~~769,543~~
 32 33 0

improvements at Terrace Hill.

DETAIL: This funding was replaced with an FY 2010 appropriation from the RIIF. For more details, see the final action NOBA for HF 822.

32 34 Sec. 24. 2008 Iowa Acts, chapter 1179, section 18,
 32 35 subsections 2 through 9, are amended to read as follows:
 33 1 2. DEPARTMENT FOR THE BLIND
 33 2 For costs associated with the renovation of dormitory
 33 3 buildings:
 33 4 \$ 869,748

CODE: Revenue Bonds Capitals Fund appropriation to the Department for the Blind for renovation of dormitory buildings.

DETAIL: Maintains the RC3 appropriation level of funding. The Department received \$4,000,000 in FY 2007 for the project that includes renovation of the third and fourth floors of the Department's Adult Orientation and Adjustment Center in Des Moines. The Center is a residential pre-vocational training facility. Additional work includes HVAC upgrades. The renovation project was expected to be completed in April 2009, but the delay in securitization resulted in RC3 funds not being available.

33 5 3. DEPARTMENT OF CORRECTIONS
 33 6 a. For expansion of the community-based corrections
 33 7 facility at Sioux City:
 33 8 \$ 5,300,000

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for the expansion of the Community-Based Correctional (CBC) facility in Sioux City.

DETAIL: Maintains the RC3 appropriation level of funding. The expansion for the CBC facility of the Third Judicial District in Sioux City will provide an additional 42 beds.

33 9 b. For expansion of the community-based corrections
 33 10 facility at Ottumwa:
 33 11 \$ 4,100,000

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for expansion of the Community-Based Correctional (CBC) facility in Ottumwa.

DETAIL: Maintains the RC3 appropriation level of funding. The expansion for the CBC facility of the Eighth Judicial District in Ottumwa will provide an additional 25 beds.

33 12 c. For expansion of the community-based corrections
 33 13 facility at Waterloo:
 33 14 \$ 6,000,000

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for expansion of the Community-Based Correctional (CBC) facility in Waterloo.

DETAIL: Maintains the RC3 appropriation level of funding. The expansion for the CBC facility of the First Judicial District in Waterloo will provide an additional 43 beds.

33 15 d. For expansion of the community-based corrections
 33 16 facility at Davenport:
 33 17 \$ 2,100,000

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for expansion of the Community-Based Correctional (CBC) facility in Davenport.

DETAIL: This appropriation is new and was not part of the FY 2009 RC3 appropriations. The Davenport CBC Facility received \$10,500,000 for the period of FY 2005 through FY 2007. The project faced delays in construction, but as of February 2009, the foundation work was progressing and concrete had been poured. Expected completion date is in FY 2011.

NOTE: House File 414 (FY 2009 Appropriation Adjustment Act) adjusted the FY 2006 RIIF appropriation, but maintained the funding in an FY 2009 Endowment for Iowa's Health Restricted Capitals Fund (RC2) appropriation.

33 18 e. For expansion, including land acquisition, of the
 33 19 community-based corrections facility at Des Moines:
 33 20 \$ 13,100,000
 33 21 The appropriation in this lettered paragraph is contingent
 33 22 upon relocation of the sex offender treatment program from the
 33 23 community-based corrections facility at Des Moines to the
 33 24 property in northeast Des Moines identified by the fifth
 33 25 judicial district in the facility and site study final report
 33 26 submitted December 12, 2008.

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for the expansion of the Community-Based Correctional (CBC) facility in Des Moines.

DETAIL: This appropriation is new and was not part of the FY 2009 RC3 appropriations. The construction of the CBC facility at the Fifth Judicial District in Des Moines will provide an additional 170 beds. The Fifth Judicial District received an FY 2009 appropriation of \$200,000 from the RIIF for a study on location site and facility options. The Facility and Site Study Final Report was submitted December 12, 2008, and recommended the purchase of 12 acres of property at 5200 NE 22nd Avenue, Des Moines. The site is adjacent to the Polk County Jail.

The appropriation for the Fifth Judicial District CBC is contingent on the relocation of the Sex Offender Treatment Program to the new CBC facility in northeast Des Moines. This Program is currently

located at the Fort Des Moines Community Corrections Complex in south Des Moines.

NOTE: House File 822 (FY 2010 Infrastructure Appropriations Act) appropriates an additional \$5,000,000 from the RIIF for FY 2011 for completion of the facility.

33 27 It is the intent of the general assembly that the funds
33 28 appropriated in paragraphs "a" through "e" ~~"e"~~ "e" be used to
33 29 expand the number of beds available through new construction
33 30 and remodeling and ~~not for the replacement~~ expansion of
33 31 existing facilities.

Specifies the intent of the General Assembly that the funds for the expansion of CBC beds be used through new construction, remodeling, and expansion of existing facilities.

DETAIL: Section 905.4(5), Code of Iowa, requires the CBCs to have express authorization by the General Assembly for constructing, renovating, expanding, or otherwise improving a CBC facility or office. This change in language is a technical correction to SF 2432 (FY 2009 Infrastructure Appropriations Act) that inadvertently restricted the CBCs from using the funding for expansion of their existing facilities. The intention was to give the authorization needed for new construction and remodeling, including relocation of the facility, if required.

33 32 ~~e. f.~~ f. For expansion of the Iowa correctional facility for
33 33 women at Mitchellville:
33 34 \$ 47,500,000

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Corrections for expansion of the Iowa Correctional Institution for Women at Mitchellville.

DETAIL: This appropriation is in addition to the funds appropriated in SF 2432 (FY 2009 Infrastructure Appropriations Act) for 2011 and FY 2012 from the RIIF for a total of \$67,979,000. The planned construction will provide an expanded facility that will have 888 beds. This facility will provide a net gain of approximately 168 beds for the prison system. Construction is expected to be completed by January 2012.

NOTE: House File 822 (FY 2010 Infrastructure Appropriation Act) shifted the FY 2011 and FY 2012 funding to FY 2012 and FY 2013, respectively, but did not alter the amounts appropriated.

33 35 ~~e. g.~~ g. For the remodeling of kitchens at the correctional

CODE: Revenue Bonds Capitals Fund appropriation to the

34	1	facilities at Mount Pleasant and Rockwell City:	Department of Corrections for remodeling the kitchens at the Mount Pleasant and Rockwell City Correctional Facilities.
34	2	..... \$ 12,500,000	
			DETAIL: The total renovation cost is estimated at \$4,000,000 for Rockwell City and \$8,500,000 for Mount Pleasant.
34	3	<u>4. DEPARTMENT OF ECONOMIC DEVELOPMENT</u>	Revenue Bonds Capitals Fund appropriation to the Department of Economic Development (DED) for the Community Attraction and Tourism (CAT) Fund.
34	4	<u>a. For deposit into the community attraction and tourism</u>	
34	5	<u>fund created in section 15F.204:</u>	
34	6	..... \$ 12,000,000	DETAIL: This appropriation was previously enacted as an FY 2010 RIIF appropriation and was not part of the FY 2009 RC3 appropriations. Section 27 deappropriates the FY 2010 funding from the RIIF. The CAT Fund received a \$12,000,000 appropriation for FY 2009 from the RIIF.
			NOTE: Although \$1,900,000 of this funding was transferred to the Jumpstart Housing Assistance Program, the same amount was restored from the Loan and Credit Guarantee Fund that received funding from the Federal Economic Stimulus and Jobs Holding Fund in FY 2005. House File 414 (FY 2009 Appropriation Adjustments Act) provided authorization for both transfers.
34	7	<u>b. For deposit into the river enhancement community</u>	Revenue Bonds Capitals Fund appropriation to the DED for the River Enhancement Community Attraction and Tourism (RECAT) Fund.
34	8	<u>attraction and tourism fund created in section 15F.205:</u>	
34	9	..... \$ 10,000,000	DETAIL: This appropriation was previously enacted as an FY 2010 RIIF appropriation and was not part of the FY 2009 RC3 appropriations. Section 22 deappropriates the FY 2010 RIIF appropriation. The RECAT received an FY 2009 RIIF appropriation of \$10,000,000, but that amount was transferred to the Jumpstart Housing Assistance Program.
34	10	<u>Moneys appropriated for grants awarded in paragraphs "a"</u>	Requires appropriations to the RECAT Fund and the CAT Fund from the RBC Fund to be used to assist communities in the development and creation of multiple purpose attractions or community service facilities for public use.
34	11	<u>and "b" shall be used to assist communities in the development</u>	
34	12	<u>and creation of multiple purpose attractions or community</u>	
34	13	<u>service facilities for public use.</u>	

DETAIL: This language ensures the funds are used in a manner that meets the restrictions of the tax-exempt bonds.

34 14 c. For accelerated career education program capital
 34 15 projects at community colleges that are authorized under
 34 16 chapter 260G and that meet the definition of vertical
 34 17 infrastructure in section 8.57, subsection 6, paragraph "c":
 34 18 \$ 5,500,000

Revenue Bonds Capitals Fund appropriation to the DED for Accelerated Career Education (ACE) Program vertical infrastructure projects at community colleges.

DETAIL: This appropriation is new and was not part of the FY 2009 RC3 appropriations. The DED received a total of \$11,000,000 over two fiscal years in FY 2008 and FY 2009 for the infrastructure projects. Projects funded by the State's appropriation must meet the definition of vertical infrastructure. In previous fiscal years, the funds were used to build a new building for the Gas Utility Technology Program, remodel and expand a nursing and science lab space, expand a health care building for classroom and lab space, remodel and add to existing maintenance electrician space, and build a Biotechnology Lab.

The ACE Program, in general, includes a contribution by businesses and prospective employers for 20.00% of the costs associated with the specific training program costs. The businesses qualify to offset these matching fund costs with State income tax credits. Students are not employees of the businesses when taking the training class, but may look for work in the sponsoring business after graduation from the Program.

34 19 4- 5. DEPARTMENT OF EDUCATION
 34 20 For major renovation and major repair needs, including
 34 21 health, life, and fire safety needs, and for compliance with
 34 22 the federal Americans With Disabilities Act, for state
 34 23 buildings and facilities under the purview of the community
 34 24 colleges:
 34 25 \$ 2,000,000
 34 26 The moneys appropriated in this subsection shall be
 34 27 allocated to the community colleges based upon the
 34 28 distribution formula established in section 260C.18C.

CODE: Revenue Bonds Capitals Fund appropriation to the Department of Education for infrastructure improvements at community colleges.

DETAIL: Maintains the current level of funding. House File 882 (FY 2006 Standing Appropriations Act) appropriated \$2,000,000 per year for FY 2007 through FY 2009 from the RIIF for infrastructure improvements and major maintenance projects. Senate File 2432 (FY 2009 Infrastructure Appropriations Act) deappropriated the FY 2009 funding from the RIIF and moved the appropriation to the RC3. Projects completed with previous funding include items such as fire alarm updates, roof replacements, HVAC upgrades, parking lot

improvements, fire safety improvements, installation of ADA compliant power doors, sidewalk repairs, doors, lighting, bathroom upgrades for ADA compliance, and new generators.

Requires the appropriation for community colleges to be distributed according to the State Aid distribution formula.

34 29 ~~5-~~ 6. DEPARTMENT OF NATURAL RESOURCES
 34 30 a. For infrastructure improvements for a state river
 34 31 recreation area located in a county with a population between
 34 32 21,900 and 22,100:
 34 33 \$ 750,000

Revenue Bonds Capitals Fund appropriation to the Department of Natural Resources (DNR) for infrastructure improvements at a State recreation area in Fayette County.

DETAIL: The funds will be used for improvements at the Volga River State Recreation Area, including the development of a campground that has sewer, water, and electrical connections. The project received \$750,000 in FY 2008 from the RIIF.

34 34 b. ~~For the construction and installation of an angled~~
 34 35 ~~well, pumps, and piping to connect the existing infrastructure~~
 35 1 ~~from the new well to a lake located in a county with a~~
 35 2 ~~population between 87,500 and 88,000~~ For the implementation of
 35 3 a water quality improvement project for the restoration of a
 35 4 lake located in a county with a population between 87,500 and
 35 5 88,000 :
 35 6 \$ 500,000
 35 7 ~~Moneys appropriated in this lettered paragraph are~~
 35 8 ~~contingent upon receipt of matching funds from a state taxing~~
 35 9 ~~authority surrounding such lake.~~

Revenue Bonds Capitals Fund appropriation to the DNR for improvements at a lake located in Pottawattamie County.

DETAIL: The funds will be used for improvements at Carter Lake adjacent to Levi Carter Park. The DNR received \$500,000 in FY 2008 from the RIIF for the construction and installation of an angled well, pumps, and piping to connect the existing infrastructure to the new well. The FY 2009 funds are planned for general water quality improvement projects, including dredging, fisheries water quality renovation, aluminum sulfate (ALUM) treatment to control phosphorus, construction of an ALUM injection system, and construction of stormwater detention cells.

Eliminates contingency language that requires the appropriation for improvements at Carter Lake to be matched with funds from the State of Nebraska. The contingency language was in context to the construction of the angled well and related infrastructure. The project did receive match funding and the permits for the project are being obtained. In addition, the State of Nebraska will match the funds for the FY 2009 appropriation for water quality improvements.

35 10 e. ~~For the construction of the cabins, activity building,~~

Deappropriates an FY 2009 RC3 appropriation to the DNR for the

35 11 picnic shelters, and other costs associated with the opening
 35 12 of the Honey creek premier destination park:
 35 13 \$ 4,900,000
 35 14 The department shall not obligate any funding under this
 35 15 appropriation without approval from the department of
 35 16 management. The department shall provide quarterly updates to
 35 17 the Honey creek premier destination park authority and the
 35 18 legislative services agency on the obligation and spending of
 35 19 this appropriation.
 35 20 In light of this appropriation, the department shall not
 35 21 request additional appropriations for funding the construction
 35 22 of future additional amenities at the Honey creek destination
 35 23 park beyond the fiscal year ending June 30, 2009. In the
 35 24 event that the chairperson of the authority delivers a
 35 25 certificate to the governor, pursuant to section 463C.13,
 35 26 stating the amounts necessary to restore bond reserve funds,
 35 27 it is the general assembly's intent upon consideration of the
 35 28 governor's request to first seek refunding from the
 35 29 department's budget.

construction of cabins, an activity center, and shelter associated with the Honey Creek Premier Destination Park.

DETAIL: House File 414 (FY 2009 Appropriation Adjustments Act) also deappropriated the project from the RC3 and restored funding for it from the RC2. The \$4,900,000 is in addition to \$3,100,000 from the RCF in FY 2009 for a total of \$8,000,000. The funds are to complete Phase 1 structures at Honey Creek. Phase 1 projects were listed in the bond agreement and are required to be completed. Construction projects included are 28 cabins, an activity center, and shelter.

35 30 ~~d. c.~~ For implementation of lake projects that have
 35 31 established watershed improvement initiatives and community
 35 32 support in accordance with the department's annual lake
 35 33 restoration plan and report, ~~notwithstanding section 8.57,~~
 35 34 ~~subsection 6, paragraph "c" :~~
 35 35 \$ 8,600,000
 36 1 10,000,000
 36 2 (1) It is the intent of the general assembly that the
 36 3 department of natural resources shall implement the lake
 36 4 restoration annual report and plan submitted to the joint
 36 5 appropriations subcommittee on transportation, infrastructure,
 36 6 and capitals and the legislative services agency on December
 36 7 26, 2006, pursuant to section 456A.33B. The lake restoration
 36 8 projects that are recommended by the department to receive
 36 9 funding for fiscal year 2007=2008 and that satisfy the
 36 10 criteria in section 456A.33B, including local commitment of
 36 11 funding for the projects, shall be funded in the amounts

CODE: Revenue Bonds Capitals Fund appropriation to the DNR for lake restoration and dredging projects.

DETAIL: This is an increase of \$1,400,000 compared to the FY 2009 RC3 appropriation. The funds will be used for projects identified in the Department's Lake Restoration Annual Report and Plan focusing on the first 35 projects that make up the priority list of lake candidates. The DNR received an FY 2010 appropriation from the RIIF of \$2,800,000 that provides part of the funding to restore the FY 2009 RC3 funding and provide funding for FY 2010 projects.

Total funding for FY 2009 and FY 2010 is \$12,800,000. The DNR advised that it needed \$4,200,000 to complete the FY 2009 projects that were underway. The remaining \$8,600,000 will be used for the FY 2010 projects. The Report and Plan proposes using FY 2010 funding for Carter Lake, Clear Lake/Ventura Marsh, Five Island Lake, Green Valley Lake, Lake Darling, Lake Manawa, Lake Rathbun, Lizard Lake, Lost Island Lake, Prairie Rose Lake, Rock Creek Lake,

36 12	provided in the report.	Storm Lake, and the State's natural shallow lakes.
36 13	Of the amounts appropriated in this lettered paragraph, at	
36 14	least the following amounts shall be allocated as follows:	Eliminates language regarding specific allocations so the DNR may
36 15	(a) For clear lake in Cerro Gordo county:	follow the Report and Plan for the lake projects. Eliminates language
36 16	..... \$ 3,000,000	regarding the Lowhead Dam Public Hazard Program. That Program
36 17	(b) For storm lake in Buena Vista county:	received funding from the RIIF for FY 2010.
36 18	..... \$ 1,000,000	
36 19	(c) For carter lake in Pottawattamie county:	
36 20	..... \$ 200,000	
36 21	(2) Of the moneys appropriated in this lettered paragraph,	
36 22	\$200,000 shall be used for the purposes of supporting a low	
36 23	head dam public hazard improvement program. The moneys shall	
36 24	be used to provide grants to local communities, including	
36 25	counties and cities, for projects approved by the department.	
36 26	(a) The department shall award grants to dam owners	
36 27	including counties, cities, state agencies, cooperatives, and	
36 28	individuals, to support projects approved by the department.	
36 29	(b) The department shall require each dam owner applying	
36 30	for a project grant to submit a project plan for the	
36 31	expenditure of the moneys, and file a report with the	
36 32	department regarding the project, as required by the	
36 33	department.	
36 34	(c) The funds can be used for signs, posts, and related	
36 35	cabling, and the department shall only award money on a	
37 1	matching basis, pursuant to the dam owner contributing at	
37 2	least 20 cents for every 80 cents awarded by the department,	
37 3	in order to finance the project. For the remainder of the	
37 4	funds, including any balance of money not awarded for signs,	
37 5	posts, and related cabling, the department shall only award	
37 6	moneys to a dam owner on a matching basis. A dam owner shall	
37 7	contribute one dollar for each dollar awarded by the	
37 8	department in order to finance a project.	
37 9	6. 7. STATE BOARD OF REGENTS	Revenue Bonds Capitals Fund appropriation to the Board of Regents
37 10	a. For infrastructure, deferred maintenance, and equipment	for Iowa Public Radio infrastructure improvements.
37 11	related to Iowa public radio:	
37 12	..... \$ 2,000,000	DETAIL: This was a new appropriation for FY 2009, and is a

37 13 1,900,000

decrease of \$100,000 compared to the planned RC3 appropriation. The funding will be used for major maintenance and repairs, infrastructure improvements, and the purchase of equipment for the Iowa Public Radio stations. Iowa Public Radio has stations in Ames/Des Moines, Carroll, Cedar Falls, Dubuque, Fort Dodge, Iowa City, Lamoni, Mason City, Ottumwa, and the Quad Cities.

37 14 b. For phase II of the construction and renovation of the
 37 15 veterinary medical facilities at Iowa state university of
 37 16 science and technology, specifically the renovation and
 37 17 modernization of the area formerly occupied by the large
 37 18 animal area of the teaching hospital for expanded clinical
 37 19 services in a small animal hospital:
 37 20 \$ 10,000,000

Revenue Bonds Capitals Fund appropriation to the Board of Regents for the construction and expansion of the veterinary medical facilities at Iowa State University (ISU).

DETAIL: The funds will be used by the College of Veterinary Medicine for construction and renovation required to provide expanded clinical services for a small animal hospital. The intent is to enhance instruction and service related to companion animals in a safe and efficient facility that meets accreditation standards. The College will renovate the former large animal hospital space, demolish and renovate the current small animal hospital, and provide new construction for administrative and community practice space. When completed, the project is expected to provide 120,000 square feet of small animal hospital teaching and clinical service space.

The total project cost is estimated at \$38,000,000. The Board received \$1,800,000 in FY 2009 from the RIIF for design and planning purposes. The RBC Fund appropriation is in addition to the \$13,000,000 in FY 2011 from the RIIF that was appropriated in HF 822 (FY 2010 Infrastructure Appropriations Act). Also, SF 474 (Regents Bonding Act) authorizes the Board to issue academic revenue bonds of up to \$15,000,000 in net proceeds for this phase of the project.

37 21 7. 8. IOWA STATE FAIR
 37 22 For infrastructure improvements to the Iowa state
 37 23 fairgrounds including but not limited to the construction of
 37 24 an agricultural exhibition center on the Iowa state
 37 25 fairgrounds:
 37 26 \$ 5,000,000
 37 27 0

Deappropriation of the FY 2009 RC3 appropriation for infrastructure improvements at the Iowa State Fair.

DETAIL: This funding was replaced with an FY 2010 appropriation from the RIIF. For more details, see the final action NOBA for HF 822 (FY 2010 Infrastructure Appropriations Act).

37 28 ~~8.~~ 9. DEPARTMENT OF TRANSPORTATION
 37 29 a. For deposit into the public transit infrastructure
 37 30 grant fund created in section 324A.6A:
 37 31 \$ 2,200,000

Revenue Bonds Capitals Fund appropriation to the Department of Transportation (DOT) for deposit in the Public Transit Infrastructure Grant Fund.

DETAIL: Maintains the current level of funding. House File 2782 (FY 2007 Infrastructure Appropriations Act) created the Fund for the purpose of providing grants for infrastructure-related projects at the 35 public transit agencies throughout the State. The projects must meet the definition of vertical infrastructure. Funds for FY 2007 and FY 2008 were used for new bus storage buildings, administrative buildings, maintenance facilities, storage buildings, and other capital projects at the public transit agencies. The FY 2009 funds have been approved by the Transportation Commission for reconstruction of a steam cleaning area for CyRide, relocation of transit offices for the City of Davenport Transit System, new vehicle storage and wash bays for Region 9 (River Bend Transit System), and construction of vehicle storage for Region 12 (Western Iowa Transit System).

NOTE: The DOT received an FY 2010 appropriation of \$1,250,000 from the RIIF in HF 822.

37 32 b. For infrastructure improvements at the commercial
 37 33 service airports within the state:
 37 34 \$ 1,500,000
 37 35 Fifty percent of the funds appropriated in this lettered
 38 1 paragraph shall be allocated equally between each commercial
 38 2 air service airport, forty percent of the funds shall be
 38 3 allocated based on the percentage that the number of enplaned
 38 4 passengers at each commercial air service airport bears to the
 38 5 total number of enplaned passengers in the state during the
 38 6 previous fiscal year, and ten percent of the funds shall be
 38 7 allocated based on the percentage that the air cargo tonnage
 38 8 at each commercial air service airport bears to the total air
 38 9 cargo tonnage in the state during the previous fiscal year.
 38 10 In order for a commercial air service airport to receive
 38 11 funding under this lettered paragraph, the airport shall be
 38 12 required to submit applications for funding of specific
 38 13 projects to the department for approval by the state

Revenue Bonds Capitals Fund appropriation to the DOT for vertical infrastructure improvements at the State's commercial service airports.

DETAIL: Maintains the current level of funding and restores the RC3 level.

The commercial service airports include Burlington, Cedar Rapids, Des Moines, Dubuque, Fort Dodge, Mason City, Sioux City, and Waterloo. Projects planned for the FY 2009 funding include construction of hangars, renovation of terminal buildings, construction of vehicle storage buildings, rehabilitation of maintenance buildings, renovation of terminal buildings, and replacement of roof and siding on airport dwellings.

Requires \$750,000 of the funds appropriated to be allocated equally between each of the commercial service airports, \$600,000 to be allocated based on the percentage of enplaned passengers during the previous fiscal year, and \$150,000 to be allocated based on each

38 14 transportation commission.

airport's proportion of air cargo tonnage during the previous fiscal year. Requires airports to submit applications for funding to the DOT for approval by the Transportation Commission.

NOTE: The DOT received an FY 2010 appropriation for vertical infrastructure at commercial service airports from the General Fund in SF 478 (FY 2010 Standing Appropriations Act).

38 15 ~~9.~~ 10. DEPARTMENT OF VETERANS AFFAIRS

38 16 ~~a.~~ For matching funds for the construction of resident
38 17 living areas at the Iowa veterans home and related
38 18 improvements associated with the Iowa veterans home
38 19 comprehensive plan:

38 20 \$ ~~20,555,329~~

38 21 22,555,329

Revenue Bonds Capitals Fund appropriation to the Department of Veterans Affairs for construction and renovation of the Iowa Veterans Home.

DETAIL: This is an increase of \$2,000,000 compared to the RC3 appropriation. The Iowa Veterans Home Master Plan estimates that construction and renovation of the facilities at the Iowa Veterans Home will cost \$100,000,000 over the period from FY 2009 through FY 2021. The funds provide the 35.00% State match required for Phases 2, 3, and 4. The FY 2009 funding was intended to allow these projects to be included on the 2009 Federal Capitals Construction List; however, due to the delay in securitization, the projects were not eligible. The Iowa Veterans Home will use the funding to make projects eligible for the 2010 Federal Capitals Construction List. The deadline for eligibility for federal approval is August 15 and the funds must be available prior to that date.

38 22 ~~b. To build a memorial plaza that honors veterans from the~~
38 23 ~~Dubuque area:~~

38 24 \$ ~~100,000~~

Deappropriates the FY 2009 RC3 appropriation for a memorial plaza honoring veterans from the Dubuque area.

DETAIL: This project was funded by a transfer from the Veterans County Grant Program.

38 25 Sec. 25. 2008 Iowa Acts, chapter 1179, sections 19 and 20,
38 26 are amended to read as follows:

38 27 SEC. 19. TAX=EXEMPT STATUS == USE OF APPROPRIATIONS.

38 28 Payment of moneys from the appropriations in this division of
38 29 this Act shall be made in a manner that does not adversely
38 30 affect the tax=exempt status of any outstanding bonds issued

CODE: Requires the RBC Fund appropriations to be expended in a manner that does not jeopardize the tax-exempt status of bonds issued by the Treasurer of State.

Requires nonreversion of funds appropriated from the RBC Fund in this Division through FY 2013.

38 31 by the ~~tobacco settlement authority~~ treasurer of state .
 38 32 SEC. 20. REVERSION. Notwithstanding section 8.33, moneys
 38 33 appropriated in this division of this Act for the fiscal year
 38 34 beginning July 1, 2008, and ending June 30, 2009, shall not
 38 35 revert at the close of the fiscal year for which they are
 39 1 appropriated but shall remain available for the purposes
 39 2 designated until the close of the fiscal year that begins July
 39 3 1, ~~2011~~ 2012 , or until the project for which the appropriation
 39 4 was made is completed, whichever is earlier.

DETAIL: Typically infrastructure projects do not revert for four years. Due to the delay in securitization, the FY 2009 projects have been on hold and have not received funding. After the Treasurer of State begins the bond issuance process, the proceeds will not be available for at least six weeks. This timeframe means that the projects will not receive the funding until July 2009, the new fiscal year. The extension on the reversion date reflects this and provides an additional fiscal year for use of the funds.

39 5 DIVISION VI
 39 6 MISCELLANEOUS CODE CHANGES
 39 7 Sec. 26. Section 8.57, subsection 6, paragraph e, Code
 39 8 2009, is amended to read as follows:
 39 9 e. (1) (a) (i) Notwithstanding provisions to the
 39 10 contrary in sections 99D.17 and 99F.11, for the fiscal year
 39 11 beginning July 1, 2000, and for each fiscal year thereafter,
 39 12 not more than a total of sixty million dollars shall be
 39 13 deposited in the general fund of the state in any fiscal year
 39 14 pursuant to sections 99D.17 and 99F.11.
 39 15 (ii) However, in lieu of the deposit in subparagraph
 39 16 subdivision (i), for the fiscal year beginning July 1, 2010,
 39 17 and for each fiscal year thereafter until the principal and
 39 18 interest on all bonds issued by the treasurer of state
 39 19 pursuant to section 12.87 are paid, as determined by the
 39 20 treasurer of state, the first fifty-five million dollars of
 39 21 the moneys directed to be deposited in the general fund of the
 39 22 state under subparagraph subdivision (i) shall be deposited in
 39 23 the revenue bonds debt service fund created in section 12.89,
 39 24 and the next five million dollars of the moneys directed to be
 39 25 deposited in the general fund of the state under subparagraph
 39 26 subdivision (i) shall be deposited in the general fund of the
 39 27 state.
 39 28 (b) The next fifteen million dollars of the moneys
 39 29 directed to be deposited in the general fund of the state in a
 39 30 fiscal year pursuant to sections 99D.17 and 99F.11 shall be
 39 31 deposited in the vision iowa fund created in section 12.72 for

CODE: Changes the wagering tax allocations for purposes of pledging a revenue stream for the new revenue bonds beginning in FY 2011.

DETAIL: Under current law, \$80,000,000 of wagering tax revenue is allocated for specific transfers and the remainder is deposited in the Rebuild Iowa Infrastructure Fund (RIIF). These allocations include \$60,000,000 for the General Fund, \$15,000,000 for Vision Iowa, and \$5,000,000 for School Infrastructure.

Beginning in FY 2011, the funds will be allocated as follows:

- \$55,000,000 to the Revenue Bonds Debt Service Fund for debt service on the new revenue bonds.
- \$5,000,000 to the General Fund.
- \$15,000,000 to the Vision Iowa Fund for debt service on the existing Vision Iowa bonds.
- \$5,000,000 to the School Infrastructure Fund for debt service on the existing School Infrastructure bonds.
- \$55,000,000 to the General Fund.
- The remainder of the wagering tax revenues is deposited in the RIIF.

The estimate for wagering tax revenue to be deposited in the RIIF for FY 2011 is \$198,400,000. The new allocation will reduce the amount deposited in the RIIF by \$55,000,000. On August 31 annually, the Treasurer of State will transfer any unneeded amounts for the revenue bond debt service back to the RIIF. As of April 2009, the projected debt service payment is \$49,100,000.

39 32 the fiscal year beginning July 1, 2000, and for each fiscal
39 33 year through the fiscal year beginning July 1, 2019.
39 34 (c) The next five million dollars of the moneys directed
39 35 to be deposited in the general fund of the state in a fiscal
40 1 year pursuant to sections 99D.17 and 99F.11 shall be deposited
40 2 in the school infrastructure fund created in section 12.82 for
40 3 the fiscal year beginning July 1, 2000, and for each fiscal
40 4 year thereafter until the principal and interest on all bonds
40 5 issued by the treasurer of state pursuant to section 12.81 are
40 6 paid, as determined by the treasurer of state.
40 7 (d) (i) The total moneys in excess of the moneys
40 8 deposited in the ~~general fund of the state~~ revenue bonds debt
40 9 service fund, the vision Iowa fund, ~~and~~ the school
40 10 infrastructure fund, ~~and the general fund of the state~~ in a
40 11 fiscal year shall be deposited in the rebuild Iowa
40 12 infrastructure fund and shall be used as provided in this
40 13 section, notwithstanding section 8.60.
40 14 (ii) However, in lieu of the deposit in subparagraph
40 15 subdivision (i), for the fiscal year beginning July 1, 2010,
40 16 and for each fiscal year thereafter until the principal and
40 17 interest on all bonds issued by the treasurer of state
40 18 pursuant to section 12.87 are paid, as determined by the
40 19 treasurer of state, fifty=five million dollars of the excess
40 20 moneys directed to be deposited in the rebuild Iowa
40 21 infrastructure fund under subparagraph subdivision (i) shall
40 22 be deposited in the general fund of the state.
40 23 (2) If the total amount of moneys directed to be deposited
40 24 in the general fund of the state under sections 99D.17 and
40 25 99F.11 in a fiscal year is less than the total amount of
40 26 moneys directed to be deposited in the revenue bonds debt
40 27 service fund in the fiscal year pursuant to this paragraph
40 28 "e", the difference shall be paid from moneys deposited in the
40 29 beer and liquor control fund created in section 123.53 in the
40 30 manner provided in section 123.53, subsection 2A.
40 31 (2) (3) If After the deposit of moneys directed to be
40 32 deposited in the general fund of the state and the revenue
40 33 bonds debt service fund as provided in subparagraph (2), if
40 34 the total amount of moneys directed to be deposited in the

NOTE: House File 811 (FY 2010 Health and Human Services Appropriations Act) eliminated the Gambling Treatment Fund and increased the total wagering tax allocation to the General Fund from \$60,000,000 to \$66,000,000, beginning in FY 2010. This change is not reflected here. The other allocations described above are not affected by the change to the General Fund allocation.

40 35 general fund of the state under sections 99D.17 and 99F.11 in
41 1 a fiscal year is less than the total amount of moneys directed
41 2 to be deposited in the vision Iowa fund and the school
41 3 infrastructure fund in the fiscal year pursuant to this
41 4 paragraph "e", the difference shall be paid from lottery
41 5 revenues in the manner provided in section 99G.39, subsection
41 6 3.

41 7 Sec. 27. Section 15F.204, subsection 8, paragraph a,
41 8 subparagraph (6), Code 2009, is amended by striking the
41 9 subparagraph.

CODE: Deappropriates the previously enacted FY 2010 appropriation of \$12,000,000 for the Community Attraction and Tourism (CAT) from the RIIF.

DETAIL: Section 24 restores this funding from the RBC Fund as an FY 2009 appropriation.

41 10 Sec. 28. NEW SECTION . 16.185 PUBLIC SERVICE SHELTER
41 11 GRANT FUND.

41 12 1. A public service shelter grant fund is created under
41 13 the authority of the Iowa finance authority. The fund shall
41 14 consist of appropriations made to the fund. The fund shall be
41 15 separate from the general fund of the state and the balance in
41 16 the fund shall not be considered part of the balance of the
41 17 general fund of the state. However, the fund shall be
41 18 considered a special account for the purposes of section 8.53,
41 19 relating to generally accepted accounting principles.

41 20 2. Notwithstanding section 12C.7, subsection 2, interest
41 21 or earnings on moneys in the fund shall be credited to the
41 22 fund.

41 23 3. Moneys in the fund in a fiscal year shall be used as
41 24 appropriated by the general assembly for grants for
41 25 construction, renovations, or improvements of homeless
41 26 shelters, emergency shelters, and family and domestic violence
41 27 shelters, to assist communities in providing certain essential
41 28 social services including supportive services and other kinds
41 29 of assistance to individuals in need of temporary housing
41 30 necessary to improve their living situations.

CODE: Creates the Public Service Shelter Grant Fund under the authority of the IFA. Provides specifications, requirements, and purpose of the Fund.

DETAIL: The Fund will be used for the purpose of grants for construction, renovation, or improvements of homeless shelters, emergency shelters, and family and domestic shelters. Provides specifications regarding the new Fund. Requires the IFA to adopt rules to administer the grants. Interest earned on the Fund will be credited to the Fund. Requires an annual infrastructure report to be submitted to the Legislative Services Agency and the Department of Management by January 15. This is consistent with State reporting requirements for appropriations from other infrastructure and bonding-related funds. Requires the IFA to adopt rules to administer the grants from the Fund.

41 31 4. Annually, on or before January 15 of each year, a state
41 32 agency that received an appropriation for the public service
41 33 shelter grant fund shall report to the legislative services
41 34 agency and the department of management the status of all
41 35 projects completed or in progress. The report shall include a
42 1 description of the project, the progress of work completed,
42 2 the total estimated cost of the project, a list of all revenue
42 3 sources being used to fund the project, the amount of funds
42 4 expended, the amount of funds obligated, and the date the
42 5 project was completed or an estimated completion date of the
42 6 project, where applicable.

42 7 5. Payment of moneys from appropriations from the fund
42 8 shall be made in a manner that does not adversely affect the
42 9 tax-exempt status of any outstanding bonds issued by the
42 10 treasurer of state pursuant to section 12.87.

42 11 6. The authority shall adopt rules pursuant to chapter 17A
42 12 to administer this section.

42 13 Sec. 29. NEW SECTION . 16.186 DISASTER DAMAGE HOUSING
42 14 ASSISTANCE GRANT FUND.

42 15 1. A disaster damage housing assistance grant fund is
42 16 created under the authority of the Iowa finance authority.
42 17 The fund shall consist of appropriations made to the fund.
42 18 The fund shall be separate from the general fund of the state
42 19 and the balance in the fund shall not be considered part of
42 20 the balance of the general fund of the state. However, the
42 21 fund shall be considered a special account for the purposes of
42 22 section 8.53, relating to generally accepted accounting
42 23 principles.

42 24 2. Notwithstanding section 12C.7, subsection 2, interest
42 25 or earnings on moneys in the fund shall be credited to the
42 26 fund.

42 27 3. Moneys in the fund in a fiscal year shall be used as
42 28 appropriated by the general assembly for grants to ease and
42 29 speed recovery efforts from the natural disasters of 2008,
42 30 including stabilizing neighborhoods damaged by the natural
42 31 disasters, preventing population loss and neighborhood

CODE: Creates the Disaster Damage Housing Assistance Grant Fund under the authority of the IFA. Provides specifications, requirements, and purpose of the Fund.

DETAIL: The Fund will be used for grants that provide financial assistance to ease and speed recovery efforts related to neighborhoods affected by the 2008 disasters. Grants will be used to help homeowners with disaster repair to prevent population loss and turnover in the neighborhood. Grants will also be used to improve health, safety, and welfare of homeowners remaining in the disaster area. Interest earned on the Fund will be credited to the Fund. Requires an annual infrastructure report regarding the Disaster Damage Housing Assistance Grant Fund to be submitted to the Legislative Services Agency and the Department of Management by January 15. This is consistent with State reporting requirements for appropriations from other infrastructure and bonding-related funds. Requires the IFA to adopt rules to administer the grants from the Fund.

42 32 deterioration, and improving the health, safety, and welfare
42 33 of persons living in such disaster=damaged neighborhoods.
42 34 4. Annually, on or before January 15 of each year, a state
42 35 agency that received an appropriation for the disaster damage
43 1 housing assistance grant fund shall report to the legislative
43 2 services agency and the department of management the status of
43 3 all projects completed or in progress. The report shall
43 4 include a description of the project, the progress of work
43 5 completed, the total estimated cost of the project, a list of
43 6 all revenue sources being used to fund the project, the amount
43 7 of funds expended, the amount of funds obligated, and the date
43 8 the project was completed or an estimated completion date of
43 9 the project, where applicable.
43 10 5. Payment of moneys from appropriations from the fund
43 11 shall be made in a manner that does not adversely affect the
43 12 tax=exempt status of any outstanding bonds issued by the
43 13 treasurer of state pursuant to section 12.87.
43 14 6. The authority shall adopt rules pursuant to chapter 17A
43 15 to administer this section.

43 16 Sec. 30. NEW SECTION . 16.187 AFFORDABLE HOUSING
43 17 ASSISTANCE GRANT FUND.

43 18 1. An affordable housing assistance grant fund is created
43 19 under the authority of the Iowa finance authority. The fund
43 20 shall consist of appropriations made to the fund. The fund
43 21 shall be separate from the general fund of the state and the
43 22 balance in the fund shall not be considered part of the
43 23 balance of the general fund of the state. However, the fund
43 24 shall be considered a special account for the purposes of
43 25 section 8.53, relating to generally accepted accounting
43 26 principles.

43 27 2. Notwithstanding section 12C.7, subsection 2, interest
43 28 or earnings on moneys in the fund shall be credited to the
43 29 fund.

43 30 3. Moneys in the fund in a fiscal year shall be used as
43 31 appropriated by the general assembly for grants for housing
43 32 for certain elderly, disabled, and low=income persons and

CODE: Creates the Affordable Housing Assistance Grant Fund under the authority of the IFA. Provides specifications, requirements, and purpose of the Fund.

DETAIL: The Fund is created for the purpose of providing grants to assist in obtaining affordable housing for certain elderly, disabled, low-income people, as well as to attract new people for public service jobs that are facing a critical shortage area in the State. Interest earned on the Fund will be credited to the Fund. Requires the IFA to adopt rules to administer the grants from the Fund.

Requires an annual infrastructure report regarding the Affordable Housing Assistance Grant Fund to be submitted to the Legislative Services Agency and the Department of Management by January 15. This is consistent with State reporting requirements for appropriations from other infrastructure and bonding-related funds.

43 33 public servants in professions meeting critical skill
43 34 shortages in the state, to assist communities in providing
43 35 safe and affordable housing for the general welfare and
44 1 security of the citizens of the state.
44 2 4. Annually, on or before January 15 of each year, a state
44 3 agency that received an appropriation for the affordable
44 4 housing assistance grant fund shall report to the legislative
44 5 services agency and the department of management the status of
44 6 all projects completed or in progress. The report shall
44 7 include a description of the project, the progress of work
44 8 completed, the total estimated cost of the project, a list of
44 9 all revenue sources being used to fund the project, the amount
44 10 of funds expended, the amount of funds obligated, and the date
44 11 the project was completed or an estimated completion date of
44 12 the project, where applicable.
44 13 5. Payment of moneys from appropriations from the fund
44 14 shall be made in a manner that does not adversely affect the
44 15 tax-exempt status of any outstanding bonds issued by the
44 16 treasurer of state pursuant to section 12.87.
44 17 6. The authority shall adopt rules pursuant to chapter 17A
44 18 to administer this section.

44 19 Sec. 31. Section 123.53, Code 2009, is amended by adding
44 20 the following new subsections:
44 21 NEW SUBSECTION . 2A. Notwithstanding subsection 2, if
44 22 gaming revenues under sections 99D.17 and 99F.11 are
44 23 insufficient in a fiscal year to meet the total amount of such
44 24 revenues directed to be deposited in the revenue bonds debt
44 25 service fund during the fiscal year pursuant to section 8.57,
44 26 subsection 6, paragraph "e", the difference shall be paid from
44 27 moneys deposited in the beer and liquor control fund prior to
44 28 transfer of such moneys to the general fund pursuant to
44 29 subsection 2 and prior to the transfer of such moneys pursuant
44 30 to subsections 3 and 4. If moneys deposited in the beer and
44 31 liquor control fund are insufficient during the fiscal year to
44 32 pay the difference, the remaining difference shall be paid
44 33 from moneys deposited in the beer and liquor control fund in

CODE: Adds language to the existing Beer and Liquor Control Fund consistent with the use of the Fund as a secondary revenue pledge source for the revenue bonds. Specifies that if moneys in the Fund are insufficient for these purposes, the difference will be made up in subsequent fiscal years. Requires the Treasurer of State to prepare a quarterly estimate of the gaming revenues and other revenues expected to be deposited in the Fund. Requires the Department of Management, the Department of Inspection and Appeals, and the Department of Commerce to take appropriate actions to assure the amount of moneys deposited is sufficient to cover any anticipated deficiencies.

44 34 subsequent fiscal years as such moneys become available.
44 35 NEW SUBSECTION . 2B. The treasurer of state shall, each
45 1 quarter, prepare an estimate of the gaming revenues and of the
45 2 moneys to be deposited in the beer and liquor control fund
45 3 that will become available during the remainder of the
45 4 appropriate fiscal year for the purposes described in
45 5 subsection 2A. The department of management, the department
45 6 of inspections and appeals and the department of commerce
45 7 shall take appropriate actions to provide that the sum of the
45 8 amount of gaming revenues available to be deposited into the
45 9 revenue bonds debt service fund during a fiscal year and the
45 10 amount of moneys to be deposited in the beer and liquor
45 11 control fund available to be deposited into the revenue bonds
45 12 debt service fund during such fiscal year will be sufficient
45 13 to cover any anticipated deficiencies.
45 14 Sec. 32. Section 123.53, subsections 3 and 4, Code 2009,
45 15 are amended to read as follows:
45 16 3. ~~The treasurer of state~~ After any transfer provided for
45 17 in subsection 2A is made, the department of commerce shall
45 18 transfer into a special revenue account in the general fund of
45 19 the state, a sum of money at least equal to seven percent of
45 20 the gross amount of sales made by the division from the beer
45 21 and liquor control fund on a monthly basis but not less than
45 22 nine million dollars annually. Of the amounts transferred,
45 23 two million dollars, plus an additional amount determined by
45 24 the general assembly, shall be appropriated to the Iowa
45 25 department of public health for use by the staff who
45 26 administer the comprehensive substance abuse program under
45 27 chapter 125 for substance abuse treatment and prevention
45 28 programs. Any amounts received in excess of the amounts
45 29 appropriated to the Iowa department of public health for use
45 30 by the staff who administer the comprehensive substance abuse
45 31 program under chapter 125 shall be considered part of the
45 32 general fund balance.
45 33 4. ~~The treasurer of state, after making the transfer~~ After
45 34 any transfers provided for in subsection subsections 2A and 3,
45 35 the department of commerce shall transfer to the division from
46 1 the beer and liquor control fund and before any other transfer

46 2 to the general fund, an amount sufficient to pay the costs
46 3 incurred by the division for collecting and properly disposing
46 4 of the liquor containers.

46 5 Sec. 33. Section 331.441, subsection 2, paragraph b,
46 6 subparagraph 16, Code 2009, is amended to read as follows:
46 7 (16) Capital projects for the construction,
46 8 reconstruction, improvement, repair, or equipping of bridges,
46 9 roads, and culverts if such capital projects assist in
46 10 economic development which creates jobs and wealth , if such
46 11 capital projects relate to damage caused by a disaster as
46 12 defined in section 29C.2, or if such capital projects are
46 13 designed to prevent or mitigate future disasters as defined in
46 14 section 29C.2 .

CODE: Expands the authority for counties to bond for capital projects for the construction, reconstruction, improvement, repair, or equipping of bridges, roads, and culverts if the projects relate to damage caused by a disaster as defined in Section 29C.2, Code of Iowa, or if the projects are designed to prevent or mitigate damage from future disasters.

46 15 Sec. 34. NEW SECTION . 313.68 BRIDGE SAFETY FUND.
46 16 1. A bridge safety fund is created in the department under
46 17 the authority of the state transportation commission. The
46 18 fund shall consist of appropriations made to the fund. The
46 19 fund shall be separate from the general fund of the state and
46 20 the balance in the fund shall not be considered part of the
46 21 balance of the general fund of the state. However, the fund
46 22 shall be considered a special account for the purposes of
46 23 section 8.53, relating to generally accepted accounting
46 24 principles.
46 25 2. Notwithstanding section 12C.7, subsection 2, interest
46 26 or earnings on moneys in the fund shall be credited to the
46 27 fund.
46 28 3. Moneys in the fund in a fiscal year shall be used as
46 29 appropriated by the general assembly for infrastructure
46 30 projects relating to functionally obsolete and structurally
46 31 deficient bridges on the primary road system.
46 32 4. Annually, on or before January 15 of each year, the
46 33 department of transportation shall report to the legislative
46 34 services agency and the department of management the status of
46 35 all projects completed or in progress. The report shall

CODE: Creates the Bridge Safety Fund in the DOT. Provides requirements, specifications, and purpose for the Fund.

DETAIL: The Fund will be used for infrastructure projects relating to functionally obsolete and structurally deficient bridges on the State's primary road system. Requires an annual report to be submitted to the Legislative Services Agency and the Department of Management by January 15. This is consistent with State reporting requirements for appropriations from other infrastructure and bonding-related funds. Requires the DOT to adopt rules to implement use of the Fund.

47 1 include a description of the project, the progress of work
47 2 completed, the total estimated cost of the project, a list of
47 3 all revenue sources being used to fund the project, the amount
47 4 of funds expended, the amount of funds obligated, and the date
47 5 the project was completed or an estimated completion date of
47 6 the project, where applicable.

47 7 5. Payment of moneys from appropriations from the fund
47 8 shall be made in a manner that does not adversely affect the
47 9 tax-exempt status of any outstanding bonds issued by the
47 10 treasurer of state pursuant to section 12.87.

47 11 6. The department shall adopt rules pursuant to chapter
47 12 17A to administer this section.

47 13 Sec. 35. Section 476.46, subsection 2, paragraph d,
47 14 subparagraph (1), Code 2009, is amended to read as follows:

47 15 (1) A gas or electric utility that is not required to be
47 16 rate-regulated shall not be eligible for a loan under this
47 17 section. However, gas and electric utilities not required to
47 18 be rate-regulated shall be eligible for loans from moneys
47 19 remitted to the fund except as provided in subsection 3. Such
47 20 loans shall be limited to a maximum of five hundred thousand
47 21 dollars per applicant and shall be limited to one loan every
47 22 two years.

CODE: Authorizes gas and electric utilities that are not required to be rate-regulated to be eligible for loans from moneys remitted to the Alternative Energy Revolving Loan Fund.

DETAIL: This authorization does not include moneys that are remitted by the rate-regulated utilities as part of their total gross operating revenues, in accordance with Sec. 476.46, Code of Iowa. The authorization does apply to moneys that the Fund will receive from bond proceeds authorized in the 2009 Legislation Session. The Alternative Energy Revolving Loan Fund will be receiving \$5,000,000 for FY 2010 from the revenue bond proceeds and \$5,000,000 for FY 2011 from the appropriation bond proceeds.

47 23 DIVISION VI

47 24 EFFECTIVE DATE

47 25 Sec. 36. EFFECTIVE DATE. This Act, being deemed of
47 26 immediate importance, takes effect upon enactment.

This Bill is effective on enactment.

47 27 SF 376

47 28 rh/rj/jh/26

Summary Data

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
Transportation, Infrastructure, and Capitals	\$ 0	\$ 157,894,698	\$ 27,105,302	\$ 360,200,000	\$ 202,305,302	
Grand Total	<u><u>\$ 0</u></u>	<u><u>\$ 157,894,698</u></u>	<u><u>\$ 27,105,302</u></u>	<u><u>\$ 360,200,000</u></u>	<u><u>\$ 202,305,302</u></u>	

Transportation, Infrastructure, and Capitals

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Administrative Services - Capitals</u>						
Administrative Services - Capitals						
Cap. Complex Utility Tunnel-RC3	\$ 0	\$ 4,763,078	\$ -4,763,078	\$ 0	\$ -4,763,078	PG 31 LN 19
Capitol Restoration-RC3	0	6,900,000	-6,900,000	0	-6,900,000	PG 31 LN 26
Electrical Distribution System-RC3	0	4,470,000	-4,470,000	0	-4,470,000	PG 31 LN 30
Hoover HVAC-RC3	0	1,500,000	-1,500,000	0	-1,500,000	PG 31 LN 34
Central Energy Plant Improvements-RC3	0	623,000	-623,000	0	-623,000	PG 32 LN 3
Hoover Security & Firewall Protection-RC3	0	165,000	-165,000	0	-165,000	PG 32 LN 7
Major Repair and Maintenance-RC3	0	15,000,000	-15,000,000	0	-15,000,000	
Major Maintenance - RBC	0	0	14,624,923	0	0	PG 32 LN 11
Purchase Mercy Capitol Hospital-RC3	0	3,400,000	-3,400,000	0	-3,400,000	PG 32 LN 18
Terrace Hill Major Maintenance-RC3	0	769,543	-769,543	0	-769,543	PG 32 LN 29
DHS-CCUSO Renovation-RC3	0	829,000	-829,000	0	-829,000	PG 32 LN 25
Total Administrative Services - Capitals	\$ 0	\$ 38,419,621	\$ -23,794,698	\$ 0	\$ -38,419,621	
<u>Agriculture and Land Stewardship</u>						
Soil Conservation						
Soil Conservation Projects -RBC	\$ 0	\$ 0	\$ 0	\$ 11,500,000	\$ 11,500,000	PG 20 LN 2
Total Agriculture and Land Stewardship	\$ 0	\$ 0	\$ 0	\$ 11,500,000	\$ 11,500,000	
<u>Blind Capitals, Dept. for the</u>						
Dept. for the Blind Capitals						
Blind Building Renovation-RC3	\$ 0	\$ 869,748	\$ -869,748	\$ 0	\$ -869,748	
Dormitory Remodel Adult Orientation Ctr -RBC	0	0	869,748	0	0	PG 32 LN 34
Total Blind Capitals, Dept. for the	\$ 0	\$ 869,748	\$ 0	\$ 0	\$ -869,748	

Transportation, Infrastructure, and Capitals

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Corrections Capital</u>						
Corrections Capital						
First District CBC Expansion Waterloo - RBC	\$ 0	\$ 0	\$ 6,000,000	\$ 0	\$ 0	PG 33 LN 12
Third District CBC Expansion Sioux City-RBC	0	0	5,300,000	0	0	PG 33 LN 5
Seventh District CBC Expansion Davenport - RBC	0	0	2,100,000	0	0	PG 33 LN 15
Eighth District CBC Expansion Ottumwa-RBC	0	0	4,100,000	0	0	PG 33 LN 9
Iowa Correctional Inst. for Women - RBC	0	0	47,500,000	0	0	PG 33 LN 32
Mt. Pleasant/Rockwell City Kitchen Imprv- RBC	0	0	12,500,000	0	0	PG 33 LN 35
Fifth District CBC Expansion Des Moines-RBC	0	0	13,100,000	0	0	PG 33 LN 18
CBC Sioux City Bed Expansion-RC3	0	5,300,000	-5,300,000	0	-5,300,000	
CBC Ottumwa Bed Expansion-RC3	0	4,100,000	-4,100,000	0	-4,100,000	
CBC Waterloo Bed Expansion-RC3	0	6,000,000	-6,000,000	0	-6,000,000	
Iowa Correctional Inst. for Women-RC3	0	47,500,000	-47,500,000	0	-47,500,000	
Mt. Pleasant/Rockwell City Kitchens-RC3	0	12,500,000	-12,500,000	0	-12,500,000	
Total Corrections Capital	\$ 0	\$ 75,400,000	\$ 15,200,000	\$ 0	\$ -75,400,000	
<u>Economic Development Capitals</u>						
Economic Development Capitals						
RECAT - RBC	\$ 0	\$ 0	\$ 10,000,000	\$ 0	\$ 0	PG 34 LN 7
CAT Program - RBC	0	0	12,000,000	0	0	PG 34 LN 3
ACE Vertical Infra Program Comm Col- RBC	0	0	5,500,000	0	0	PG 34 LN 14
Total Economic Development Capitals	\$ 0	\$ 0	\$ 27,500,000	\$ 0	\$ 0	
<u>Education Capital</u>						
Education Capital						
Community College Infrastructure-RC3	\$ 0	\$ 2,000,000	\$ -2,000,000	\$ 0	\$ -2,000,000	PG 34 LN 19
Community College Maj Maint Infrastructure -RBC	0	0	2,000,000	0	0	
Total Education Capital	\$ 0	\$ 2,000,000	\$ 0	\$ 0	\$ -2,000,000	

Transportation, Infrastructure, and Capitals

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Iowa Finance Authority</u>						
Iowa Finance Authority						
Public Service Shelter Grant Fund - RBC	\$ 0	\$ 0	\$ 0	\$ 10,000,000	\$ 10,000,000	PG 22 LN 1
Disaster Housing Assistance-RBC	0	0	0	5,000,000	5,000,000	PG 22 LN 6
Affordable Housing Assistance Grant Fund - RBC	0	0	0	20,000,000	20,000,000	PG 22 LN 14
Sewer & Water Infrastructure-RBC	0	0	0	55,000,000	55,000,000	PG 21 LN 20
Total Iowa Finance Authority	\$ 0	\$ 0	\$ 0	\$ 90,000,000	\$ 90,000,000	
Iowa Jobs Board						
I-JOBS Rest. Capital Fund-RBC	\$ 0	\$ 0	\$ 0	\$ 165,000,000	\$ 165,000,000	PG 16 LN 24
I-JOBS Administration-RIIF	0	0	0	200,000	200,000	PG 13 LN 4
Total Iowa Jobs Board	\$ 0	\$ 0	\$ 0	\$ 165,200,000	\$ 165,200,000	
Total Iowa Finance Authority	\$ 0	\$ 0	\$ 0	\$ 255,200,000	\$ 255,200,000	
<u>Iowa Tele. & Tech. Commission</u>						
Iowa Communications Network						
Broadband Deploy. & Sustain. Grants-RBC	\$ 0	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000	PG 22 LN 20
Total Iowa Tele. & Tech. Commission	\$ 0	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000	
<u>Natural Resources, Dept. of</u>						
Natural Resources						
Watershed Rebuilding - RBC	\$ 0	\$ 0	\$ 0	\$ 13,500,000	\$ 13,500,000	PG 20 LN 24
Total Natural Resources, Dept. of	\$ 0	\$ 0	\$ 0	\$ 13,500,000	\$ 13,500,000	
<u>Natural Resources Capital</u>						
Natural Resources Capital						
Volga River-RC3	\$ 0	\$ 750,000	\$ -750,000	\$ 0	\$ -750,000	
Carter Lake Improvements-RC3	0	500,000	-500,000	0	-500,000	
Lake Rest. & Dredging Projects-RC3	0	8,600,000	-8,600,000	0	-8,600,000	
Volga River Rec. Area Infrastructure - RBC	0	0	750,000	0	0	PG 34 LN 29
Carter Lake Infrastructure -RBC	0	0	500,000	0	0	PG 34 LN 34
Lake Restoration and Dredging -RBC	0	0	10,000,000	0	0	PG 35 LN 30
Total Natural Resources Capital	\$ 0	\$ 9,850,000	\$ 1,400,000	\$ 0	\$ -9,850,000	

Transportation, Infrastructure, and Capitals

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Regents, Board of</u>						
Regents, Board of						
Alternative Energy Loan Fund-RBC	\$ 0	\$ 0	\$ 0	\$ 5,000,000	\$ 5,000,000	PG 21 LN 5
Total Regents, Board of	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,000,000</u>	<u>\$ 5,000,000</u>	
<u>Regents Capital</u>						
Regents Capital						
Iowa Public Radio-RC3	\$ 0	\$ 2,000,000	\$ -2,000,000	\$ 0	\$ -2,000,000	
Iowa Public Radio Infrastructure - RBC	0	0	1,900,000	0	0	PG 37 LN 9
ISU Veterinary Lab Phase II - RBC	0	0	10,000,000	0	0	PG 37 LN 14
Total Regents Capital	<u>\$ 0</u>	<u>\$ 2,000,000</u>	<u>\$ 9,900,000</u>	<u>\$ 0</u>	<u>\$ -2,000,000</u>	
<u>State Fair Authority Capital</u>						
State Fair Authority Capital						
Agricultural Exhibition Center-RC3	\$ 0	\$ 5,000,000	\$ -5,000,000	\$ 0	\$ -5,000,000	PG 37 LN 21
Total State Fair Authority Capital	<u>\$ 0</u>	<u>\$ 5,000,000</u>	<u>\$ -5,000,000</u>	<u>\$ 0</u>	<u>\$ -5,000,000</u>	
<u>Transportation, Dept. of</u>						
Transportation, Dept. of						
Bridge Safety Fund - RBC	\$ 0	\$ 0	\$ 0	\$ 50,000,000	\$ 50,000,000	PG 25 LN 21
Public Transit Vertical Infrastructure -RBC	0	0	2,200,000	0	0	PG 37 LN 28
Commercial Airport Infrastructure-RBC	0	0	1,500,000	0	0	PG 37 LN 32
Public Transit Fund-RC3	0	2,200,000	-2,200,000	0	-2,200,000	
Commercial Aviation Infrastructure-RC3	0	1,500,000	-1,500,000	0	-1,500,000	
Total Transportation, Dept. of	<u>\$ 0</u>	<u>\$ 3,700,000</u>	<u>\$ 0</u>	<u>\$ 50,000,000</u>	<u>\$ 46,300,000</u>	
<u>Veterans Affairs, Dept. of</u>						
Veterans Affairs, Department of						
Dubuque Veterans Memorial Plaza-RC3	\$ 0	\$ 100,000	\$ -100,000	\$ 0	\$ -100,000	PG 38 LN 22
Total Veterans Affairs, Dept. of	<u>\$ 0</u>	<u>\$ 100,000</u>	<u>\$ -100,000</u>	<u>\$ 0</u>	<u>\$ -100,000</u>	

Transportation, Infrastructure, and Capitals

Other Funds

	Actual FY 2008	Estimated Net FY 2009	Supp-Final Act. FY 2009	Final Action FY 2010	Final Action vs. Est. Net FY 2009	Page and Line #
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Veterans Affairs Capitals</u>						
Veterans Affairs Capital						
Iowa Veterans Home Construction - RBC	\$ 0	\$ 0	\$ 22,555,329	\$ 0	\$ 0	PG 38 LN 15
IVH Infrastructure-RC3	0	20,555,329	-20,555,329	0	-20,555,329	
Total Veterans Affairs Capitals	\$ 0	\$ 20,555,329	\$ 2,000,000	\$ 0	\$ -20,555,329	
Total Transportation, Infrastructure, and Capitals	\$ 0	\$ 157,894,698	\$ 27,105,302	\$ 360,200,000	\$ 202,305,302	

Revenue Bonds Capitals Fund (RBC Fund)

	Legislative Action FY 2009	Legislative Action FY 2010
Resources		
Beginning Balance	\$ 0	\$ 360,000,000
Bond Proceeds	545,000,000	0
Total Available Resources	<u>\$ 545,000,000</u>	<u>\$ 360,000,000</u>
Phase I Appropriations		
Department of Administrative Services		
Major Maintenance	14,624,923	0
Department for the Blind		
Dormitory Remodel Adult Orientation Center Des Moines	869,748	0
Department of Corrections		
First CBC - Waterloo Residential Expansion	6,000,000	0
Third CBC - Sioux City Residential Expansion	5,300,000	0
Seventh CBC - Davenport Residential Expansion	2,100,000	0
Eighth CBC - Ottumwa Residential Expansion	4,100,000	0
Iowa Correctional Institution for Women at Mitchellville Expansion	47,500,000	0
Fifth CBC - Des Moines Residential Expansion	13,100,000	0
Mt. Pleasant and Rockwell City Improvements	12,500,000	0
Department of Economic Development		
Community Attraction and Tourism Grants (CAT)	12,000,000	0
River Enhancement Community Attraction and Tourism (RECAT)	10,000,000	0
ACE Vertical Infrastructure Community Colleges	5,500,000	0
Department of Education		
Community College Major Maintenance Infrastructure	2,000,000	0
Department of Natural Resources		
Volga River Rec. Area Infrastructure Improvements	750,000	0
Carter Lake Improvements	500,000	0
Lake Restoration and Water Quality	10,000,000	0
Regents		
Iowa Public Radio Infrastructure	1,900,000	0
ISU - Veterinary Lab Phase II Small Animals Hospital	10,000,000	0
Department of Transportation		
Public Transit Infrastructure	2,200,000	0
Commercial Airport Vertical Infrastructure	1,500,000	0
Department of Veterans Affairs		
Iowa Veterans Home Master Plan	22,555,329	0
Total Phase I Expenditures	<u>\$ 185,000,000</u>	<u>\$ 0</u>
Phase II Appropriations		
Department of Agriculture and Land Stewardship		
Soil Conservation	0	11,500,000
Iowa Energy Center		
Alternate Energy Revolving Loan Program	0	5,000,000
Iowa Finance Authority		
Public Service Shelter Grant Fund	0	10,000,000
Disaster Damage Housing Assistance Grant Fund	0	5,000,000
Affordable Housing Assistance Grant Fund	0	20,000,000
Sewer Infrastructure	0	55,000,000
Iowa Jobs Board		
I-JOBS Restricted Capital Fund - \$165.0 million allocated as follows:		
Local Infrastructure Competitive Grant Program	0	118,500,000
Targeted Disaster Rebuilding Linn County	0	46,500,000
Iowa Telecommunications and Technology Commission		
Broadband Deployment and Sustainability Grants	0	25,000,000
Department of Natural Resources		
Watershed Rebuilding - Water Quality	0	13,500,000
Department of Transportation		
Bridge Safety Fund	0	50,000,000
Total Phase II Expenditures	<u>\$ 0</u>	<u>\$ 360,000,000</u>
Total Expenditures	<u>\$ 185,000,000</u>	<u>\$ 360,000,000</u>
Ending Balance	<u>\$ 360,000,000</u>	<u>\$ 0</u>